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Just as Hata Comes In, His Coalition Comes Apart

Socialists Quit in Anger At Parties' Regrouping; New Cabinet Is Delayed

By T. R. Reid
Washington Post Service

TOKYO — Japan's fractious ruling coalition fell apart early Tuesday because of a furious interparty squabble that led to the withdrawal of the Social Democratic Party.

The collapse came just hours after Tsutomu Hata, a leading architect of last summer's sweeping political realignment, was elected as prime minister.

The latest upheaval left Japan with a prime minister but no cabinet. Mr. Hata can still form a government, but it would presumably be weak and unstable because he does not have a majority coalition to back it up.

The governing coalition had been formed after the election in July 1993 that ended four decades of one-party conservative rule. It fell asunder in the predawn hours Tuesday when the Socialists angrily withdrew because of political maneuvering by other coalition parties.

This surprising development dashed whatever hopes Mr. Hata had for a smooth transition, and kept Emperor Akihito waiting at the Imperial Palace, where he had been scheduled to give the new cabinet royal greetings Monday night.

Unless Mr. Hata can find a way to patch together a new majority, the prospect for Japanese government could be days, weeks, or months of stalemate. Among other things, the economic stimulus and the trade measures the United States has been pushing for will presumably be delayed indefinitely.

Japan's politicians have always relied heavily on the elite permanent bureaucracy to make policy, and that is presumably what will happen now as the political world tries to rebuild after this latest crisis. But the bureaucracy has been a champion of the status quo. It usually takes political leadership to force significant policy change.

With the Socialists' withdrawal, Mr. Hata was forced to delay the appointment of a cabinet, and thus the formal opening of his administration. Emerging from one meeting at about 3:30 A.M., the man who should have been celebrating the proudest day of his long political career wearily said he would try to name a cabinet late Tuesday.

Mr. Hata said he still hoped to persuade the Socialists to rejoin the coalition, but he said it was "conceivable" he would move ahead and form a government without them.

Mr. Hata could then try to function as well as possible without majority control in the Diet. Alternatively, it might be possible for him to lure enough new members to his coalition from other parties to build a new majority. The departure of the Socialists left Mr. Hata's coalition with 180 to 190 seats in the 511-seat lower house of parliament, far short of a majority.

It was Mr. Hata himself who triggered the Socialists' reaction with a sudden announce-

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Black Dream Comes True After Long Nightmare

By Bill Keller
New York Times Service

JOHANNESBURG — For decades it was a distant dream. Then for a few years it seemed inevitable. Only in the closing days has it hit South Africans with the force of an electric charge that it is real.

Over the next few days, a black majority that has grown up enslaved by a misbegotten white ideology will become full citizens of their own country. Beginning Tuesday with prisoners and the bedridden, and continuing for two more days, they will vote.

On Wednesday, a state that not long ago ranked its populace by the thickness of their lips and the curl of their hair will submit to a constitution so protective of an egalitarian ideal that it prohibits discrimination on the basis of sex or gender, though no one here seems to know the distinction.

On May 10, unless fate intervenes or the polls are wildly wrong, Nelson Mandela, a man who languished 27 years in prison for the treason of considering himself his jailors' equal, will be inaugurated as president.

But that is only half, and perhaps the less amazing half, of what will transpire this week in South Africa. For what once seemed a confrontation of irreconcilable forces has ended in the most unusual collaboration Africa has ever seen.

A half-million supervisors gather to monitor elections. Page 5.

Who among the liberation fighters could have imagined that, when white dominion ended, the outgoing president would not depart for exile or irrelevance, but would step into the job of vice president?

Or that the victors might be obliged to offer seats in the cabinet to such foes as Chief Mangosuthu Buthelezi, whose Zulu nationalist followers have been embroiled in a 10-year power struggle with Mr. Mandela's followers, and General Constandt Viljoen, the white separatist leader?

Or that the white chief of the army and the white finance minister would be serious candidates to retain their jobs?

All of these are possible under a power-sharing formula crafted as a five-year expedient to heal the wounds of racial division and especially to reassure whites that they will not become the new oppressed.

"I never thought we would negotiate with the ones who took our youth and our lives," said Thandi Modise-Mkhwanazi, 35, who was a teenage guerrilla and spent nine years in prison. She is now deputy president of the African National Congress Women's League.

"I look at de Klerk and Buthelezi with bitterness," she said.

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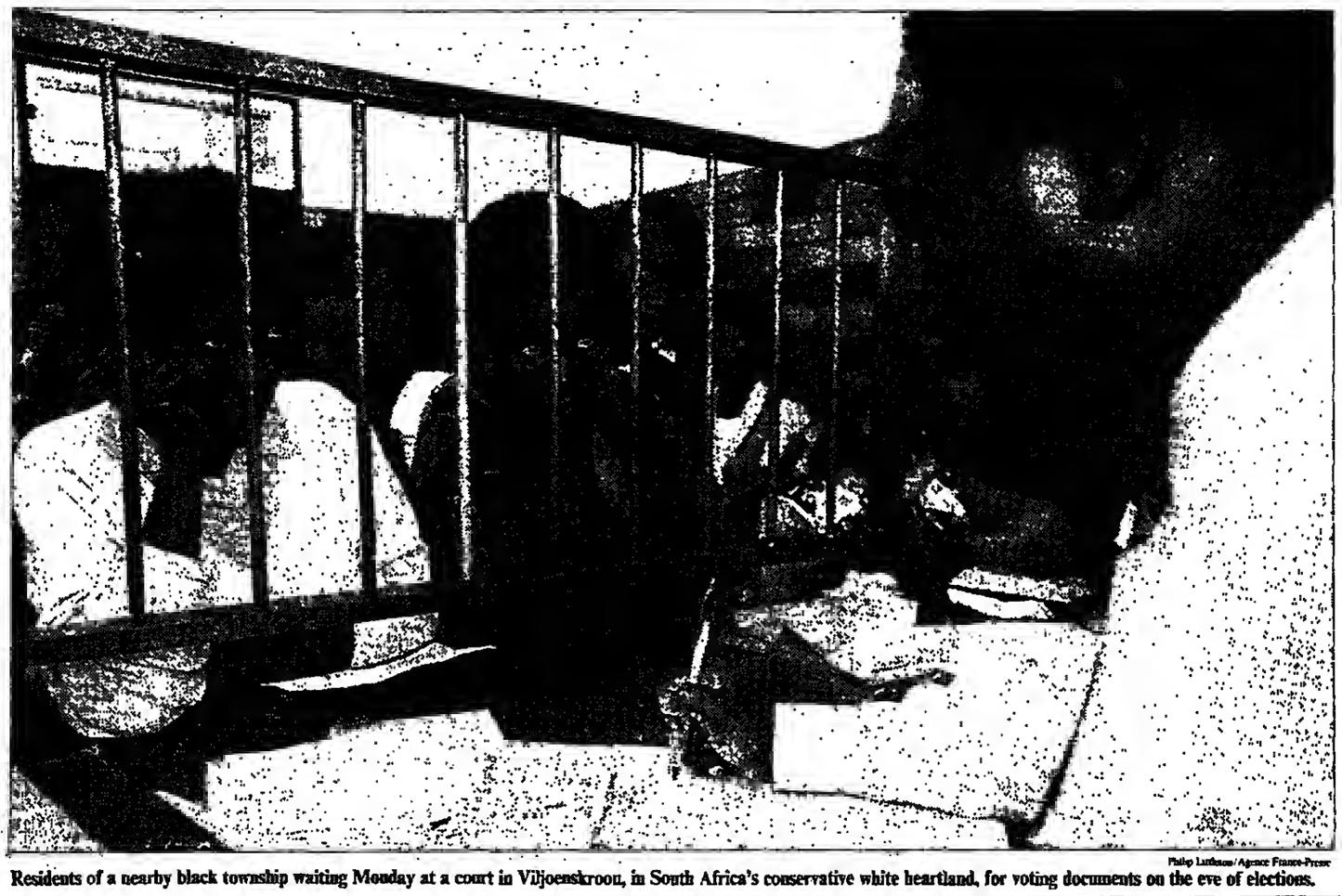


Philip Lutkson/Agence France-Presse

Residents of a nearby black township waiting Monday at a court in Viljoenskroon, in South Africa's conservative white heartland, for voting documents on the eve of elections.

More Bombs Kill 12 in South Africa Terrorism

10 Die in Car Explosion Near Johannesburg on Eve of All-Race Election

By Paul Taylor
Washington Post Service

JOHANNESBURG — As a deadly election-eve spasm of terrorist bombings spread to several cities, South Africa's political leaders, election officials and security forces closed ranks to reassure a jittery public that it will be safe to vote this week.

On Monday morning a car bomb exploded at a black taxi stand in Germiston, just east of here, killing 10 and wounding 40, and Monday night a bomb was tossed into a bar frequented by blacks in Pretoria, killing two and wounding 21.

On Sunday, a car bomb exploded in central Johannesburg, killing nine and wounding 100.

No one has claimed responsibility for the attacks, but speculation from law enforcement sources centers on white rightists bent on destabilizing the transition from apartheid to a black majority rule that will culminate with the country's first all-race election.

"A group of desperate people," President Frederik W. de Klerk said Monday, have "declared war on the rest of this society.

"We will not rest until they have been tracked down, convicted and punished, as they deserve."

"We have come light years in four years and we will not be deterred," Johann Kriegler, head of the Independent Electoral Commission, said Monday. "The vast majority of South Africans want to vote and will vote.

"The election will show how marginalized they are in our society," he said, speaking of the bombers.

The commission's chief monitor, Peter Harris, vowed that the voting would go on, "Bombs or no bombs."

Balloting will held on Tuesday for the elderly, the disabled, the infirm and for an estimated 250,000 South African citizens living abroad. The general public of some 22.7 million eligible voters will cast ballots Wednesday and Thursday at 9,000 stations around the country.

The South African Defense Force and the police will deploy more than 100,000 troops to provide security in and around polling stations.

"I'm very positive and optimistic," said a defense force spokesman, Gert Opperman, adding that he believed the security situation would have been far more dangerous had the Zulu-based Inkatha Freedom Party chosen not to join the election last week. "I don't think acts of terrorism and sabotage by the right wing has the same potential to upset the election," he said.

Although terrorist bombs are relatively rare in South Africa, political violence is not. Since Mr. de Klerk released the African National Congress president, Nelson Mandela, from prison four years ago, more than 15,000 people have lost their lives in political killings.

"It sounds cold-hearted to put it this way, but in some respects the violence has already been budgeted for in the national psyche," said David Welsh, a political scientist. "Everyone knew that the last weeks before the election would be the most dangerous time."

Most analysts doubted the attacks would significantly dampen turnout, which is expected to exceed 80 percent of eligible voters. To the contrary, there were indications from radio call-in shows and man-in-the-street interviews, that it might strengthen the electorate's resolve.

"I must vote," said Sibiso Ngubane, one of a large cluster of pedestrians who gathered across the street from the Germiston taxi stand Monday morning and gaped at the twisted remains of a car, parts of which were dangling from a tree. "If I run now from the people who did something like this, I will run for the rest of my life."

Lawrence Schlemmer, a poll-taker, said that even though the victims of the terrorism have been predominantly black, the bombings might have more of a psychological impact on whites, because they occurred in cities rather than in the black townships.

"If anything, the bombs might help the ANC," he said. "Their supporters are more inured to violence, while the supporters of the National Party are rather more timid."

NATO's Spin on Bosnia Ultimatum: Indecision Is Over

By Craig R. Whitney
New York Times Service

BRUSSELS — NATO has decided to put the best possible face on the withdrawal of Bosnian Serbian forces from Gorazde after an ultimatum issued by the allies Friday to stop attacking then or face a stepped-up bombing campaign.

Even though United Nations observers in Gorazde reported the Serbs were vandalizing the city's infrastructure as they pulled out, officials of the North Atlantic Treaty Organization said Monday that U.S. leadership had given the allies new resolve to learn from past failures, including a dispute with United Nations officials Saturday over whether to start bombing then. NATO, they said, had shown that it was not going to walk away from Bosnia.

NEWS ANALYSIS

Indecision in Washington and elsewhere is over — so went the message from the headquarters of the world's most powerful military alliance. But some officials here also acknowledge that NATO's credibility has more than once come within a hair's breadth of being destroyed over the crisis in Bosnia.

The original failure was nearly a year ago, when Secretary of State Warren Christopher came to Europe and let the allies turn the United States down when he asked them to support air strikes against the Serbian attackers and lift the arms embargo on the Balkans so that the Bosnian government forces, mainly Muslims, could defend themselves.

The next failure was narrowly averted in *February, when the Serbs kept pounding Sarajevo* in disregard of a NATO threat issued last August, but never acted on, to use air power unless they stopped attacking the Bosnian capital. On Feb. 9, prodded by the United States, the allies finally issued a credible challenge to the Serbs to stop or face bombing, and the attackers withdrew their guns and tanks or turned them over to the United Nations after the Russians asked them to.

The third failure threatened to discredit the alliance in Gorazde — until last weekend, when *the allies issued an ultimatum like the one in* Sarajevo, though that was too late to save the lives of an estimated 715 people, mainly Mus-

A 4-month cease-fire is sought by a new, four-party 'contact group' on Bosnia. Page 2.

See NATO, Page 2

Agence France-Presse

Tomiichi Murayama, center, the Socialist chairman, surrounded by guards as he left the prime minister's residence in Tokyo early Tuesday after his party quit the coalition.

Deutsche Bank Feels the Pain of Being Fooled

By Brandon Mitchener
International Herald Tribune

FRANKFURT — Deutsche Bank AG, one of the most powerful financial institutions in Europe, said Monday it expects to have to write off "several hundred million marks" this year in losses on loans to a missing real estate magnate whom it called "a fraudster."

But the bank conceded that the greatest loss was to its reputation — for "letting ourselves be fooled."

"The material problems are probably containable, but the loss of face is more extensive," said Hilmar Kopper, the chairman of Deutsche Bank. "There is no doubt for us that he was a fraudster."

He said the bank had been the subject of "an almost unprecedented degree of scorn and ridicule" over the past two weeks.

The disappearance and subsequent bankruptcy of Jürgen Schneider, a real estate developer recently lauded as Germany's "construction king," came just three months after the near-collapse of a large German company in which the bank held a major stake. With that company — Metallgesellschaft AG — Deutsche Bank described itself as the victim of systematic deception regarding its risk.

But Mr. Kopper and two fellow members of the bank's board conceded mistakes in dealing with Mr. Schneider, including relying on the developer's past credibility even as signs mounted that he had trouble paying his bills and was concerned about the future of his business, Dr. Jürgen Schneider AG.

Bank officials revealed Monday that they had repeatedly questioned

See BANK, Page 4

Clinton and Nixon: An Odd Couple's Common Ground

By R.W. Apple Jr.
New York Times Service

WASHINGTON — They hardly seemed made for each other.

One was in his 80s, the other in his 40s, one a Republican, the other a Democrat. One was a straight arrow, painfully shy, a classic loner, conspicuously formal in dress and manner (though under pressure, as the Watergate tapes showed, he could swear like a stevedore); the other, a devotee of Elvis and the Beatles, gregarious to a fault, experimented with marijuana in his youth, developed a reputation as a lady's man and much prefers sweats to suits.

Their intellectual interests were different, too; Bill Clinton is a domestic policy man par excellence and Richard Nixon's forte was always international affairs. And yet, after a fairly elaborate courtship, conducted through intermediaries, the two men formed a bond early in the Clinton presidency that lasted until Mr. Nixon's death in New York on Friday.

The respect and rapport that developed between them has been reflected in Mr. Clinton's generous statements and actions since Mr. Nixon's death.

The president announced that he would fly to California for Mr. Nixon's funeral on Wednesday. He told his aides that if the family wanted it (as it turned out, they did not), Mr. Nixon would be given a state funeral in Washington, Watergate and his consequent resignation notwithstanding.

He ordered a day of national mourning, with all federal offices closed, in keeping with tradition.

He paid unstinted verbal tribute, saying Mr. Nixon had managed "to leave his mark on his times as few figures have done in our history."

Some of the president's aides were a little surprised. The Vietnam policies the young Bill Clinton protested against were Mr. Nixon's policies and the draft that he at first tried so hard to avoid was overseen by Mr. Nixon. His wife, Hillary Rodham Clinton, worked as a lawyer for the House Judiciary Committee as it weighed impeachment charges against Mr. Nixon.

But David Gergen, who worked in the Nixon White House and works as an adviser in the Clinton White House, said the president wanted "to do this in a first-rate way."

Mr. Clinton was under no compulsion to go all-out. But as he said on television on Friday night, announcing Mr. Nixon's death from the darkened White House Rose Garden, "It's impossible to be in this job without feeling a special bond with the people who have gone before" — the other 41 members of one of the world's exclusive fraternities. Lloyd N. Cutler, who served Jimmy Carter as White House

See NIXON, Page 3

Kiosk

U.S. to Halt Blockade of Jordan Port

ASCOT, England (Reuters) — The U.S. secretary of state, Warren M. Christopher, announced plans on Monday to replace the naval blockade of the Jordanian port of Aqaba with a land-based inspection system.

Mr. Christopher spoke after talks in Britain with King Hussein, who had argued that the blockade, which was imposed to enforce United Nations sanctions against Iraq, was severely damaging the Jordanian economy.

Mr. Christopher said the land-based inspections would be performed by Lloyd's Register of Shipping. He said he still needed to consult with other members of the coalition against Iraq but that he expected the new system to be in place "very promptly."

Profits on Wall Street

NEW YORK — Stock prices jumped Monday, reflecting a spate of strong quarterly earnings reports by blue-chip companies. The Dow Jones industrial average gained 57.10 points, rising to 3,705.78, with a notable boost from Du Pont. (Page 10)

Newsstand Prices

Andorra	9.00 FF	Luxembourg	60 L. Fr
Antilles	11.20 FF	Morocco	12 Dh
Cameroon	1,400 CFA	Qatar	8.00 Rials
Egypt	E.P. 5000	Réunion	11.20 FF
France	9.00 FF	Saudi Arabia	9.00 R.
Gabon	960 CFA	Senegal	960 CFA
Greece	300 Dr.	Spain	200 PTAS
Ivory Coast	1,120 CFA	Tunisia	1,000 Din
Jordan	1 JD	Turkey	T.L. 15,000
Lebanon	US$ 1.50	U.A.E.	8.50 Dirh
		U.S. Mil. (Eur.)	$1.10

Dow Jones: Up 57.10 — 3,705.78

Trib Index: Up 0.16% — 111.14

The Dollar

New York.	Mon. close	previous close
DM	1.6798	1.6882
Pound	1.4915	1.4895
Yen	103.05	103.24
FF	5.7655	5.786

Endless Parade of Arms Defines the Afghan Problem

By John Ward Anderson
Washington Post Service

HERAT, Afghanistan — Mortars and eight-foot rockets mounted on camels. Afghan mujahidin fighters toting Stinger missiles. There's nothing like a parade.

As if to prove it, the local warlord here pulled out all the stops last week for a huge procession marking the second anniversary of Liberation Day and the founding of the Islamic Republic of Afghanistan.

There was "Stalin's Organ" — a compact, lethal-looking rocket launcher with four rows of 10 rockets stacked on top of one another. There were 122mm howitzers, Luna surface-to-surface missiles with a range of 30 kilometers, SAM-7 surface-to-air missiles and thousands of soldiers shouldering AK-47 assault rifles.

And the convener of the parade, Ismail Khan, who controls most of western Afghanistan, is not even considered one of the top military heavyweights of this faction-torn country, which is entering the third year of a civil war that has claimed more than 10,000 lives.

The extent of Ismail Khan's arsenal, most of it aging hardware left over from Afghanistan's 14-year war against the former Soviet Union and its Afghan protégé regime, seemed to surprise a group of Westerners here on a United Nations peace mission. They saw a rare glimpse of western Afghanistan, and the stocks of arms in the hands of local militias that have given the country a reputation as the world's biggest weapons bazaar.

Except for the local soccer team and two busloads of refugees bringing up the rear, the parade was a four-hour sampling of Ismail Khan's arsenal, including a few dozen Soviet-built tanks, communication vehicles, armored personnel carriers, demining tanks and antiaircraft guns.

Helicopter gunships, transport planes and training jets roared overhead in deafening review.

Thousands of people lined the parade route, many clinging to trees or sitting on roofs and fences. Women, most of them wearing the blue or black *burqa* that covers the entire form except for a small mesh for the mouth, were segregated on one

See PARADE, Page 4

Italy's New Subclass Faces the Final Humiliation

By Alan Cowell
New York Times Service

ROME — In his prime, Gianni De Michelis was a natural for the headlines: His hair was long, his disco dancing renowned, his position in the inner circle of Italian politics beyond doubt. As foreign minister, he boogied the globe. As power broker in Rome, he took a suite in a Rome hotel and held court there.

Then came the fall.

Mr. De Michelis, 53, was one of many leaders of the now near-defunct Socialist Party to be caught up in the "*mani pulite*" or "clean hands" investigation into political corruption. He received his first formal notification that he was a target of the inquiry in July 1992, just before a glittery party given in his honor by the former U.S. ambassador, Peter Secchia.

Magistrates in four cities have decided to investigate his purported involvement in unlawful party financing and bribery. The hotel suite is no more than a memory, and, he acknowledged in an interview, he does not disco any more because his presence under the strobes might provoke embarrassing incidents.

If anyone wanted to discover how far Italy's mighty have fallen, they oeed look no further than Mr. De Michelis.

As much as be was the emblem of Italy's swagger through the 1980s, Mr. De Michelis has joined those who now project themselves as victims of the very system that nurtured them. With elections in March that swept a new political elite to power, this new subclass finds itself facing the final humiliation: prison.

When the country's new Parliament, dominated by the rightist alliance of Silvio Berlusconi, took office on April 15, members of the previous Parliament lost their immunity from arrest.

A full two-thirds of the more than 900 legislators were not re-elected, reflecting the oew order Italians believed they were electing. Sioce April 15, four former lawmakers have been jailed. Twenty-two more could face a similar destiny.

That seems to have inspired a particularly marked humility among some of them.

"I am ready to accept my responsibilities," Mr. De Michelis said in an interview in his apartment in central Rome, looking out onto the second-century Doric columns of Piazza di Pietra. "The only thing I would like to see is fairness.

"I was considered a powerful man. Now, oo more."

Mr. De Michelis faces an array of charges. Magistrates in Milan, Venice, Rome and Bologna have opened inquiries into possible illegal party financing, bribery in return for public works contracts and misuse of development funds for the Third World.

With the exception of party financing, Mr. De Michelis proclaims his innocence. "I was not corrupt," he said.

On the financing question, though, his views echo those of many of the thousands of industrialists and politicians caught up in the system.

Evoking the "specificity" of Italian politics, where, he said, a once-powerful Communist Party had to be contained, he argued that "the cost of politics in Italy was higher than in other European countries, while legislation limited politicians' access to legal financing."

"The rules were wrong," he said, "and it was our principal mistake that we made the rules. We made the rules. We broke the rules."

Not only that, he said, "there was a high level of excess, probably too high a level of excess — personal misbehavior — some people became rich."

Not, of course, that he did. He lived, he said, on a post-tax politician's salary of around $120,000 a year — enough for the hotel suite and the boogie sessions — plus the perks of office like free transportation. Now, he says, his outlay, along with his power, has diminished: His rent is oo more than $600 a mooth, and he is thinking of returning to his old job teaching chemistry at Venice University while he writes books on foreign policy. China, he thinks, would be a fitting theme.

The supposition that key investigators in one of the scandals — the *Tangentopoli* (Bribe City) affair — were soft-pedaling oo what Italy's former Communists had been up to deepened last year when one investigator was dismissed after she began aggressively digging into the affairs of the left.

People like Mr. De Michelis have their suspicions, too. Last week, the most famous of the Milan investigators, Antonio Di Pietro, spent an hour in court insisting that illicit funds totaling some $600,000 were paid to two former Communist leaders, Achille Occhetto and Massimo D'Alema.

"For anyone else, one word and they're under investigation," Mr. De Michelis said. "But did these two come under investigation? No."

Leftists in Milan Rally to Protest Conservatives

The Associated Press

MILAN — Leftist parties led huge rallies against Italy's new conservative leadership Monday on the anniversary of the revolt against Nazi Germany and its fascist allies.

An estimated 200,000 people gathered in Milan and hundreds of thousands attended events in other cities for the 49th anniversary of Liberation Day, which marks uprisings that helped defeat the Nazis in Italy and led to the downfall of Mussolini's fascist regime.

But many of the largest rallies were aimed at the rightist coalition led by Silvio Berlusconi that won parliamentary elections last month.

Marchers chanted slogans mocking Mr. Berlusconi and another key ally, the Northern League leader, Umberto Bossi.

The largest march in Milan was led by Achille Occhetto, secretary of the former Communists, now called the Democratic Party of the Left. The elections shut out leftist parties from power.

Diplomacy Widens For Peace in Bosnia

'Contact Group' to Seek Truce

By John M. Goshko
Washington Post Service

LONDON — The United States agreed Monday to join with Russia, the European Unioo and the United Nations to establish a coordinating mechanism that will attempt to unify the international effort to end the bloody civil war in Bosnia-Herzegovina.

Following a round-robin of consultations among senior diplomats who gathered here Monday, Secretary of State Warren M. Christopher and Foreign Secretary Douglas Hurd jointly aonounced Monday night that the countries involved were establishing a "contact group" of working-level officials, who have been involved in efforts to mediate the Balkan conflict.

A senior U.S. official said that the group would work toward a cease-fire throughout Bosnia to allow peace negotiations and to achieve agreement on what he called "the parameters of a permaoent negotiated settlement."

Reuters reported that the group would seek a cease-fire lasting four months.

[In Washington, President Bill Clinton said Monday that the North Atlantic Treaty Organization and the United Nations were "together" on Bosnia policy, and that an agreement by Bosnian Serbs to lift the siege of Gorazde should give new impetus to diplomacy, Reuters reported.

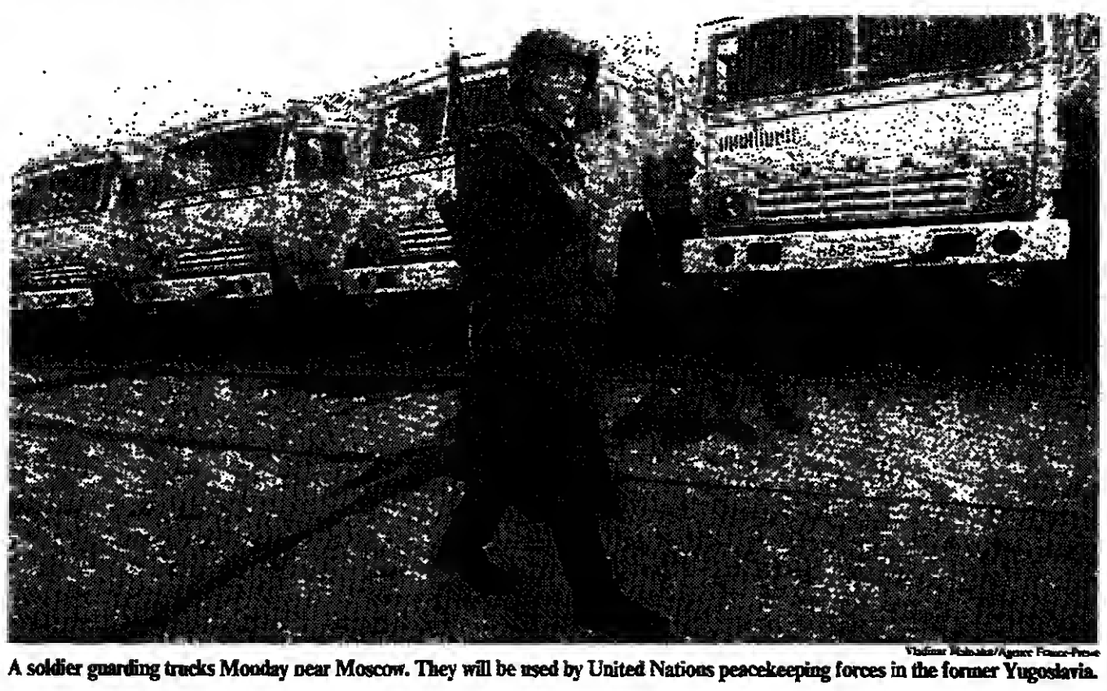
["I think we're all together from here oo in," Mr. Clinton said. Understandings on what will and will not trigger the use NATO air power in Bosnia "are in proper order now," he said.]

The senior U.S. official said outside diplomats agreed that a settlement should be along the lines of proposals for preserving the territorial integrity of Bosnia within a loose confederation of Serbian, Muslim and Croatian areas.

The Serbs have occupied more than 70 percent of Bosnia's territory, although past settlement proposals by outside mediators have called for giving 51 percent of the territory to the Muslims and Croats and 49 percent to the Serbs.

The U.S. official acknowledged that so far the Serbs had shown oo disposition to make the territorial concessions that would achieve that ratio.

However, both Mr. Christopher and Mr. Hurd spoke in unusually tough terms about what they called the internatioonal community's growing impatience at the unwillingness of the Serbs to stop trying to achieve their goals through military aggression and their reluctance to surrender territory.



Vladimir Rodionov/Agence France-Presse

A soldier guarding trucks Monday near Moscow. They will be used by United Nations peacekeeping forces in the former Yugoslavia.

"UN peacekeeping aod air strikes are useful, but such measures don't add up to a negotiated settlement," Mr. Hurd said. "That must be based on Serb withdrawal from a lot of the land they now hold, if they wish a durable future for their state and their children."

Mr. Christopher, responding to questions about why the United States and its NATO allies had waited so long to threaten the Serbs, said:

"We had promises from the Serbs made to the U.N. and to their loog-time allies, the Russians. Those promises were reoeged upon. When it became apparent they wouldn't be lived up to, we turned to our NATO partners to make clear that this kind of brutality and killing has to end."

Mr. Hurd and Mr. Christopher acknowledged that the contact group's work could be a prelude to an international conference on Bosnia or a meeting of foreign ministers from concerned countries.

But they stressed that next steps would not be decided until there was a clearer picture of what the group would be able to accomplish in the next two or three weeks.

The United States will be represented on the group by Charles E. Redman, the U.S. special envoy for the Balkan conflict.

Vitali I. Churkin, the special representative of President Boris N. Yeltsin for the former Yugoslavia, will represent Russia. Britain, France and Germany also will contribute officials, who will represent both the European Union and the United Nations.

Mr. Churkin was among the diplomats involved in the conferences in London on Monday, and Mr. Christopher will meet the Russian foreign minister, Andrei V. Kozyrev, in Geneva on Tuesday for further discussions.

WORLD BRIEFS

No Resurgence of Anti-Semitism, Russian Prime Minister Tells Rabin

MOSCOW (NYT) — Prime Minister Yitzhak Rabin, the highest-ranking Israeli official ever to come to Moscow, heard a promise Monday from the Russian prime minister that a new wave of anti-Semitism could not be provoked in Russia.

Mr. Rabin, whose visit here has been marked by emotional meetings with Moscow's Jews, has been seeking public assurances from high Russian officials that they will act against manifestations of anti-Semitism. He is also here to discuss prospects for advancing the Mideast peace talks, which the Russians are sponsoring with Washington.

Since the ultranationalist Vladimir V. Zhirinovsky, rode xenophobia and economic fears to win nearly a quarter of the popular vote in December's elections, the never dormant fears of Russia's Jews have been reawakened, and more have expressed interest in emigrating. Mr. Zhirinovsky, despite having a Jewish father, has made intermittent anti-Semitic remarks, though he denies being anti-Semitic.

After meeting for two hours with Mr. Rabin and signing a set of economic and tax agreements, Prime Minister Viktor S. Chernomyrdin said that "no Zhirinovsky will be able to incite" a serious upsurge in anti-Semitism in Russia. "I can tell you unequivocally that this will not happen."

Poland Gives NATO a Plan for Ties

BRUSSELS (AP) — Poland on Monday became the first nation to give NATO its plans for developing military cooperation under the Western alliance's Partnership for Peace program for former foes in Eastern Europe.

Defense Minister Piotr Kolodziejczyk presented an 11-page document to officials of the North Atlantic Treaty Organization outlining Poland's priorities within the program.

He said they included improving compatibility between equipment and procedures, tighter communications between the Polish general staff and NATO headquarters, and cooperation in air defense. Poland is one of 14 Central and East European nations to sign up for Partnership for Peace, launched by the alliance in January.

Haitian Soldiers Said to Massacre 23

PORT-AU-PRINCE, Haiti (AP) — Soldiers massacred at least 23 fishermen and merchants in western Haiti oear Gonaives, witnesses and human rights advocates said Monday.

After raiding a stronghold of the ousted president, the Reverend Jean-Bertrand Aristide, and searching for supporters of the exiled leader, the soldiers boarded rowboats and fired at people unloading fish, firewood and other supplies on the seaside slum of Raboteau near Gonaives, 100 mile from the capital, Port-au-Prince, according to witnesses. The attack took place Saturday but was first reported by Haitian radio Monday.

The killings come as Washington has toughened its stance against the military, which has dominated Haiti since ousting Aristide in a bloody 1991 coup.

East German Charged in Spy Case

KARLSRUHE, Germany (AP) — A former East German general has been charged with treason for allegedly running a spy ring that passed secret information about the North Atlantic Treaty Organization to the Soviet Union, the federal prosecutor's office said Monday.

The former lieutenant general, identified only as Alfred K., 63, is charged with heading a team of East German agents from 1982 to 1990 that obtained information about the the alliance's military goals and technical capabilities.

Three agents who worked under the former general have been convicted and given prison terms of five to 10 years.

Closure of Ex-Soviet Reactors Urged

CHAMBERY, France (Reuters) — The French environment minister, Michel Barnier, said Monday that Ukraine's Chernobyl plant and 14 other nuclear reactors in the former Soviet Union must be closed.

These reactors have been widely reported as deteriorating. Mr. Barnier, addressing a seminar on the consequences of the world's worst commercial nuclear disaster at Chernobyl eight years ago, also called for more international aid to help stem the risk of ouclear contamination from former Soviet republics.

Ukraine has said that urgently needed ouclear safety measures would cost $4 billion and that it could not afford to close down its Chernobyl plant, which blew up on April 26, 1986, killing at least 31 and spewing radioactive dust over Europe.

Serbs Continue Gorazde Pullback but Block UN Aid Convoy

Compiled by Our Staff From Dispatches

SARAJEVO, Bosnia-Herzegovina — Bosnian Serbs blocked an aid convoy for Gorazde on Monday despite pledges to allow unrestricted access. But they appeared to be withdrawing heavy weapons as demanded by the North Atlantic Treaty Organization.

For the most part, the Serbs halted their assault on Gorazde on Sunday after NATO threatened air strikes if they did not cease fire and withdraw armor and artillery outside a three-kilometer radius.

"We have good oews from Gorazde," said a United Nations spokesman, Major Guy Vioet. "The situation is quiet. There's some sporadic small arms fire, but it's very little."

The United Nations evacuated another 91 seriously wounded or sick people, bringing the total airlifted out of the battered Muslim city to 177 in the past two days.

UN aid officials planned to evacuate 600 people wounded in three weeks of intense shelling by Serbian forces. The Serbs ended their onslaught Sunday under the threat of NATO bombing raids.

Another UN spokesman, Commander Eric Chaperon, said there were indications the Serbs were pulling farther back to meet the early-Wednesday deadline NATO set for a withdrawal of heavy weapons 20 kilometers from Gorazde.

NATO has also demanded freedom of movement for UN personnel and unrestricted access for humanitarian convoys to Gorazde and five other Muslim enclaves the United Nations has designated "safe areas."

About 350 peacekeepers were deployed in Gorazde over the weekend, and a humanitarian convoy delivered 90 tons of aid on Sunday.

But Bosnian Serbs blocked a second aid convoy at the border on Monday, claiming it had no clearance, aid workers said. The coovoy, which had left Belgrade with 80 tons of food, was to try again Tuesday.

"They are delaying the convoy," said Peter Kessler, a spokesman for the UN High Commissioner for Refugees. "There is no freedom of movement."

The Bosnian Serbian Army said in a statement that it was completing the pullout of its heavy weapons beyond the three-kilometer radius. It said Bosnian government forces were violating the cease-fire with sniper fire.

As they pulled back Sunday, the Serbs burned houses and blew up a water treatment plant, UN officials said.

The lieutenant general commanding UN troops in Bosnia, Sir Michael Rose, said he believed the Serbs would meet the alliance's deadline.

"I am fairly confident they will," he told the BBC. "I believe they are actually withdrawing at the moment. We have seen many signs of that."

The UN special envoy in the former Yugoslavia, Yasushi Akashi, has warned the Serbs over their delay in meeting the Sunday deadline for the initial pullback, saying the United Nations might not be as flexible over the second NATO ultimatum and its Wednesday deadline.

British and French helicopters resumed the evacuation of wounded but UN aid officials said one British aircraft arrived back empty because there were no patients waiting to be airlifted.

They said Gorazde hospital had been unable to accommodate all the wounded and many were lodged in nearby houses. They will have to be rounded up before the evacuation resumes on Tuesday.

A UN spokesman said extra peacekeeping forces were deployed early Monday along front lines around Gorazde.

The oew UN contingent joined the 200 peacekeeping troops already on the ground, a spokesman said.

(AP, Reuters)

TRAVEL UPDATE

Old Sri Lankan Hotel to Get Face-Lift

COLOMBO (AFP) — One of the world's oldest hotels, the colonial-style Galle Face in Colombo, is to have a refurbishment.

Beginning in July, the 130-year-old landmark of the Colombo seafront will turn its management over to Raffles of Singapore, which plans to restore the building.

But the chairman of Galle Face Hotel, Cyril Gardiner, says the timber floors, antique carved screens and waiters of a similar vintage will remain. "Everything will be old style. But the machines and equipment will be the very latest," Mr. Gardiner said.

Trans World Airlines said it was renewing its free upgrade program for full-fare business-class passengers traveling to and from Europe between May 1 through Aug. 31. *(Reuters)*

The first international air route the Palestinians will operate under self-rule will link Gaza with Cairo, the Palestine Liberation Organization's chief negotiator, Nabil Shaath, said. A Palestinian company and the Egyptian airline Air Sinai will fly the route. *(AFP)*

A total of 142 hikers, skiers and climbers died in the Swiss Alps in 1993, up by 18 from the previous year, the Swiss Alpine Club said. The oumber of people rescued in the mountains last year compared to 1992 declined 13 percent to 1,592 people, the club said. *(Reuters)*

Calmer winds and trenches dug by fire fighters have helped control a two-week-old fire just short of a nesting area of the rare giant tortoise in the Galápagos Islands off Ecuador. *(AP)*

NATO: *Allies Say Deadline for Serbian Pullout From Gorazde Shows That Indecision Is Over*

Continued from Page 1

lims, who were killed during three weeks of shelling there.

Even on Saturday, after the ultimatum, senior NATO officials feared the alliance's credibility was at stake when the senior UN official in Zagreb refused to give NATO military commanders the go-ahead to start a bombing campaign even though Serbian shells were still falling on the city.

The UN official, Yasushi Akashi, said he wanted to give the Serbs time to fulfill an agreement to pull back that he had just negotiated with them in Belgrade. NATO officials say that the alliance's secretary-general, Manfred Wörner, called Secretary-General Butros Butros Ghali of the United Nations on Saturday to emphasize that NATO's and the UN's credibility were at stake.

Mr. Butros Ghali, who had called on the allies to authorize him to call in air strikes to stop the suffering of Gorazde, then issued a statement emphasizing his readiness to do so. NATO set a deadline — 2:01 A.M. local time Wednesday for the Serbs to withdraw all their artillery pieces, tanks, mortars, rocket-launchers and other heavy weapons from a 20-kilometer zone around Gorazde.

Air strikes will be authorized if the Serbs do not make that withdrawal, the head of UN peacekeeping operations said Monday in New York, Agence France-Presse reported. Kofi Annan, UN under-secretary-general for peacekeeping, said that there was now "excellent collaboration" between the United Nations and NATO.

If the Serbs meet the deadline, officials here say that NATO will not activate its detailed plans for a series of heavy air strikes, phased to hit not just heavy weapons but Bosnian Serbian military combat support installations and other targets of military significance that have not been hit before.

Other NATO officials said they were confident that NATO and the UN were now on the same wavelength.

If the Serbs do finally leave Gorazde alone, and do not resume attacks on Sarajevo, they could still challenge the allies in four other places designated by the UN as "safe areas" nearly a year ago and taken under NATO protection last weekend with ultimatums like the one in Gorazde. The other safe areas are Bihac, Srebrenica, Tuzla and Zepa.

What is still lacking is a coherent military, political, and diplomatic strategy to end the war and demonstrate whether the alliance, conceived to fend off a Soviet threat that no longer exists, can halt or deter the threat of widespread ethnic violence elsewhere.

Officials here saw hope in diplomatic contacts under way in London and Geneva this week that NATO's military resolve will be complemented by new determination to find a negotiated solution.

"The Spanish Civil War turned into a lesson in international failure," one diplomat said, "but in Bosnia we are building on the lessons we have learned from our previous insufficiencies."

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THE AMERICAS / RAIN ON A PC PARADE

Girls Have Their Day, Drawing Grumbles From the Boys

By Barbara Vobejda
Washington Post Service

WASHINGTON — It began as a simple idea: a take-your-daughter-to-work day, when girls could step into a world of work opportunities they rarely get to see.

But in modern American fashion, what was simple and spontaneous has somehow been made complicated.

In the midst of a blossoming campaign to broaden the young female horizon, strains of discontent have begun to trickle forth. Not as organized as a protest, nor as angry as a backlash, the complaints have been offered almost apologetically: What about boys? What about the daughters of cleaning women and homemakers? Shouldn't girls be in school learning to read and write rather than visiting an office?

Sharlene Hesse-Biber, a Boston College sociologist, said: "I hate to rain on the parade. Yes, it's a nice occasion for some daughters." But the Take Our Daughters To Work Day, launched last year by the Ms. Foundation for Women, is mostly for the daughters of "white, educated women who have made it," she said.

"What about those not-so-lucky daughters who have to deal with the fact their mothers have to take two jobs to support the family?" she asked. "What about take your daughter to work and experience sexual harassment, or take your daughter to work and experience low wages?"

But these and other grievances have been all but smothered by a much louder chorus of enthusiasm.

Planned initially as a New York event last year, the concept leaped from city to city, propelled by women's organizations, businesses, government agencies and a pent-up enthusiasm among parents eager to share work space with their girls.

What became a phenomenal success — more than a million girls participated — has this year mushroomed into something akin to a national holiday. The "massive consciousness-raising exercise" scheduled for Thursday may include several million girls, said the Ms. Foundation president, Marie C. Wilson. The idea has even vaulted overseas — to Africa, Japan, Ireland, Britain and Puerto Rico.

In the United States, hundreds of corporations, including AT&T and IBM, are sponsoring or participating. Girls will be spending time with the Joint Chiefs of Staff, in garment factories, in the White House, with an astronaut, and with police officers. They will host a local radio talk show in Chattanooga, Tennessee, and serve as federal customs agents in Detroit.

Interstate Hotels, a Pittsburgh-based hotel management company, urged its 80 hotels to support the effort. As a result, girls will be checking in guests at the Sheraton in Springfield, Massachusetts, and making pizzas at the San Diego Marriott.

Ms. Wilson said her foundation's plan was, simply, to focus the nation's attention on girls and show them the possibilities for rewarding careers.

"The minute a girl walks into an office," she said, "people are going to be thinking not about what a cute dress she has on. She will get addressed about what her dreams are, what she wants to do."

Behind this "surprisingly elegant" idea, Ms. Wilson said, is a much broader hope: to avoid what seems to be a troubled period for many girls, from age 9 to 12. Research shows girls often lose their self-confidence in the middle-school years, falter academically and are more likely to become depressed than boys.

"Everybody wants a different life for their daughters," she said, and that is why this day has been adopted with religious fervor.

But maybe all those months between the first and second annual event gave people too much time to think and rethink the subtleties. Revisions, post-revisions and disturbing subtexts emerged. An obvious one was the boy problem.

The day was barely off the drawing board when the outcry began: What about boys?

But every day is boy's day, the organizers answered, clearly annoyed. They were backed up by female academics who study precisely what it is that makes the workplace a man's place.

"Every day, boys learn about the roles open to them," said Ellen Fagenson, who teaches management at George Mason University and wrote a book titled "Women in Management."

Beverly LaHaye, president of Concerned Women for America, contends that the whole notion of a take-your-daughter-to-work day "is another feminist project to work against homemakers and stay-at-home moms.

"It's another effort to make motherhood an illegitimate profession."

Somewhat ironically, her perspective overlaps — even if briefly — with that of Miss Hesse-Biber, the Boston College sociologist. Miss Hesse-Biber suggested a day where dads stay at home with their sons, "to look at the invisible work women do to support the intellectual work men do."

To those at the Ms. Foundation, the grumbling simply underscores their argument: Society is always signaling to girls that they're not worthy of attention just for being themselves.

Joe Cavaretta/The Associated Press

Supporters of Armando Calderón Sol, the governing party's candidate, celebrating his election victory in the capital, San Salvador.

Rightist Wins Handily in El Salvador

By Douglas Farah
Washington Post Service

SAN SALVADOR — A rightist presidential candidate, Armando Calderón Sol, has won a resounding victory in El Salvador's elections, according to preliminary results.

The first official results of the Supreme Electoral Council, based on 45 percent of ballots counted, gave Mr. Calderón 66 percent of the vote in the runoff elections, which took place Sunday. Leaders of his party, the Republican Nationalist Alliance, declared him president and took to the streets to celebrate.

Rubén Zamora, the candidate of a three-party leftist coalition, received about 34 percent. His group includes former Marxist guerrillas of the Farabundo Marti National Liberation Front.

Mr. Zamora conceded the elections, saying he was happy that the coalition had become the nation's second-largest political force, despite having little prior electoral experience.

The Farabundo Marti organization participated in elections for the first time, after years of trying to impede the voting by blowing up electric lines, sabotaging transportation and threatening to kill those who voted.

Initial results showed that only 45 percent of the 2.5 million eligible voters turned out.

El Salvador was a key battleground of the Cold War in the 1980s, and the United States poured $6 billion in economic and military aid into the nation to defeat the Marxist guerrillas.

But with United Nations mediation, the outgoing president, Alfredo Cristiani, and the guerrillas signed a peace agreement in February 1992. In exchange for the guerrillas laying down their weapons and becoming a legal political party, the government agreed to sweeping changes in the military, including the retirement of more than 100 officers believed responsible for widespread human rights abuses.

Mr. Calderón said he had received a "clear, unquestionable mandate" to govern and added that his "historic challenge" was to unite the country and consolidate democracy."

Both Mr. Calderón and Mr. Zamora promised to continue Mr. Cristiani's free market policies. Both candidates agreed that combating widespread poverty and illiteracy would be the main challenge of the new government.

High Court to Hear Death Row Appeal

By Linda Greenhouse
New York Times Service

WASHINGTON — The Supreme Court on Monday accepted a death penalty appeal that could produce an important ruling on how federal courts should evaluate errors in state criminal trials that lead to convictions and death sentences.

The case is an appeal by an inmate on Louisiana's death row who is raising several challenges to his 1984 murder conviction. Among his arguments are that the prosecution suppressed evidence that could have persuaded the jury that he was framed, and that his own defense lawyer fell below minimal standards of competence.

In a ruling in October, the U.S. Court of Appeals for the Fifth Circuit, in New Orleans, denied his petition for a writ of habeas corpus on the ground that, in light of the "overwhelming evidence" of his guilt, the inmate had not shown that the errors had enough impact on the jury to have changed the outcome of the trial.

The question for the justices now appears to be whether the Fifth Circuit applied the proper standard or whether, by contrast, the state should have been required to show that any errors in the trial either had no effect on the outcome or were "harmless beyond a reasonable doubt."

In appeals challenging the conduct of a trial, the critical issue is often which side has the burden of showing whether any errors had an impact on the outcome. The Supreme Court's long-standing approach was to require the state to show that any errors were harmless; if the state could not meet this burden, the defendant prevailed.

But in a 5-to-4 ruling last year, the court changed the rules for a category of habeas corpus cases, for the first time giving the defense the burden of proving that the state's mistakes at trial "had a substantial and injurious effect or influence in determining the jury's verdict."

That ruling, in Brecht v. Abrahamson, did not involve a death penalty. The court may have granted review in the new case to decide whether a death sentence changes the context of a habeas corpus case sufficiently to require the federal courts to conduct a more searching examination to make sure that any errors at trial did not affect the conviction or sentence.

In the new case, Kyles v. Whitley, the Fifth Circuit majority applied the new rule of the Brecht decision in rejecting the inmate's appeal. The vote on the Fifth Circuit panel was 2 to 1, with Judge Carolyn Dineen King writing a strong dissenting opinion.

"For the first time in my 14 years on this court," Judge King wrote, "during which I have participated in the decision of literally dozens of capital habeas cases, I have serious reservations about whether the state has sentenced to death the right man."

★ POLITICAL NOTES ★

New Building at Dam Spares No Expense

WASHINGTON — The government is building a $119 million visitors center at Hoover Dam near Las Vegas, probably the most expensive such tourist stop ever financed by taxpayer dollars.

Daniel P. Beard, the new commissioner for the Bureau of Reclamation, speaks in a tone of disbelief when he relates how he first learned about the center's cost.

"I walked in, and somebody says, 'You're building a hundred-million-dollar building,' and I say, 'You're crazy. You can't spend that much money on one building.' Well, I was wrong."

The Hoover Dam visitors center is a virtual stereotype of the ills associated with federal spending: cost overruns, management indifference and lack of oversight.

Congress appropriated $32 million in 1984, costs ballooned, construction continued, millions more were committed, and apparently no one at the Interior Department, at the Office of Management and Budget or in Congress asked for a spending moratorium or review.

"Who's responsible? Well, everybody and nobody," said Mr. Beard, who took over last May as head of the reclamation bureau, an arm of the Interior Department.

Last week, after touring the visitors center, Mr. Beard said: "To me, it's a tragedy that we spent this much money. It destroys the credibility of federal agencies."

The construction and interest costs on the visitors center are projected to hit $119 million before its opening later this year. That exceeds the $90 million price tag of the recently opened U.S. Holocaust Memorial Museum. The most expensive new visitor center ever built by the National Park Service — at the New River Gorge in West Virginia — cost $5.3 million.

Mr. Beard and Senator Harry M. Reid, Democrat of Nevada, last year asked for an inspector-general's investigation and a staff review of why costs were allowed to soar at Hoover Dam. After the studies are finished, Mr. Beard said, he will recommend "changes on how we present issues to Congress and make sure that we do a better job of being honest and open with people."

The dam — erected during the Depression to convert the energy of the Colorado River into electricity for Nevada, Arizona and California — attracts up to 1 million tourists each year. Lake Mead, the reservoir upstream from the dam, is the largest artificial lake in the United States. *(WP)*

Quote/Unquote

President Bill Clinton, addressing families of soldiers killed when U.S. warplanes mistakenly fired on two helicopters over Iraq: "Their lives were suddenly taken from their beloved families and from our nation. It is our duty, first, to continue the mission for which they gave their lives. Second, to find the answers which [the families] rightfully seek. And, third, to pray together they will find the strength as the days go forward to ease their grief and lean on their faith." *(AP)*

Nixon Has Last Word, Criticizing Clinton

Compiled by Our Staff From Dispatches

NEW YORK — Richard Nixon, in his final book, takes sharp issue with President Bill Clinton's foreign policy, saying the United States should have taken the lead over Bosnia and handled crises with China and Somalia differently.

In excerpts from the book "Beyond Peace," published in Time magazine, Mr. Nixon also faults the president's health care plan as representing "the ultimate revenge of the 1960s generation."

He said the plan "is less a prescription for better health care than a blueprint for the takeover by the federal government of one-seventh of the nation's economy."

On Bosnia, Mr. Nixon said, "Because we are the last remaining superpower, no crisis is irrelevant to our interests."

He added that the United States should have taken the lead, short of committing ground troops to the area, so that Serbian aggression could have been blunted.

"Our failure to do so has tarnished our reputation as an even-handed player on the international stage and contributed to an image promoted by extreme Muslim fundamentalism that the West is callous to the fate of Muslim nationals but protective of Christian and Jewish nations," he wrote.

He said U.S. lectures to China on human rights were imprudent in the light of China's economic power and within a decade will be irrelevant.

Speaking of that power and those lectures, he wrote: "Within two decades, it will make them laughable. By then the Chinese may threaten to withhold most-favored-nation status from the United States unless we do more to improve living standards in Detroit, Harlem and South Central Los Angeles."

He called Somalia "a lesson in how not to conduct U.S. foreign policy.

"What began as a highly popular humanitarian relief program under President Bush became a highly controversial UN nation-building project with President Clinton."

Random House is rushing the book into print this week to take advantage of what the publisher called a "considerable demand to read Mr. Nixon's last words and testimony."

The first copies of "Beyond Peace" will come off the presses Wednesday, the day of Mr. Nixon's funeral, his publisher, Harold Evans, said Monday. *(Reuters, AP)*

NIXON: *A Young President's Strong Rapport With an Elder Statesman*

Continued from Page 1

counsel and holds the same job under Mr. Clinton, said that even Mr. Carter, who won in 1976 largely by condemning the moral and political standards of the Nixon era, developed a rapport with Mr. Nixon and drew close to him.

In the present case, there was a telling precedent. When former President Lyndon B. Johnson died in January 1973, Mr. Nixon was president. He had been re-elected, after a divisive campaign against Senator George McGovern, only two months before.

Mr. Nixon not only attended Mr. Johnson's funeral at a Washington church, but also went to the Capitol to view the body lying in state.

Although several Clinton aides said there had been little discussion about the politics of the matter, one top White House official said that the president "had everything to gain and nothing to lose by acting magnanimously and assuming a proper presidential dignity."

Clintonites could hardly condemn him for doing so; Nixonians, most of them presumably unfriendly to the present incumbent of the Oval Office, just might soften their opposition.

More than anything else, however, it was Russia — long a preoccupation of Mr. Nixon, now one of the biggest problems facing Mr. Clinton — that sealed their relationship. A couple of weeks ago, the former president sent to the White House a letter analyzing the situation in Russia on the basis of his recent visit there.

Mr. Clinton told aides at the time that he had never read anything as good on the subject, and after Mr. Nixon's death, he said on television, "I was incredibly impressed with the energy and rigor he brought to analyzing this issue."

As is so often the case in politics, each of the men had something the other one wanted: Mr. Clinton, the foreign-policy neophyte, gained credibility through his association with Mr. Nixon, the elder statesman, and he mentioned it often. Mr. Nixon, determined to do all he could to edge closer to the center of power as a final step in his self-rehabilitation campaign, had a better chance with Mr. Clinton than with his Republican predecessors, who were wary of association with a Republican who had sullied the party's name.

Away From Politics

- **A mountain lion** apparently attacked and killed a jogger on a trail near Cool, California. The body of Barbara Schoener, 40, had claw marks, and sheriff's deputies found animal hairs that will be analyzed. There were signs the body had been dragged down a hillside.
- **A women's group** called Boycott Anorexic Marketing is starting to boycott products it says are promoted with advertisements that inspire starvation diets and eating disorders by using extremely thin models. Its first target is Diet Sprite, made by Coca-Cola Co. The company said it had already stopped running an ad that the group found objectionable.
- **A man doused his former girlfriend's companion** with gasoline and set him afire after forcing his way into the man's hotel room, the authorities in Las Vegas said. The victim was hospitalized in serious condition. His alleged attacker was arrested on charges of attempted murder, arson and burglary.
- **A man who admitted he was a guard at a Nazi concentration camp** in World War II has left the United States for good, the Justice Department said. Mathias Denuel, 74, who came to the United States in 1955 and worked as a tailor in Philadelphia before retiring to Florida, took a flight from Miami en route to permanent residence in Germany. The department's Office of Special Investigations said he was an SS guard at the Gusen concentration camp in Austria. *NYT, AP*

Bipartisan Challenges to Mideast Talks

By Clyde Haberman
New York Times Service

JERUSALEM — As Israeli and Palestinian negotiators wrestled in Cairo with their still-unfinished peace agreement, influential political figures on both sides Monday challenged the legitimacy of the negotiations and said they would not be bound by the results.

On the Palestinian side, attacks on the Cairo talks were led by Haidar Abdel-Shafi, who headed the Palestinian delegation during formal peace negotiations in Washington.

On the Israeli side, the opposition leader, Benjamin Netanyahu of the Likud party, reaffirmed that he considered peace understandings to have already been "vitiated" by the Palestine Liberation Organization. And so, he said, he does not feel required to honor commitments made by the present Labor-led government should he become prime minister, which he confidently estimated would happen within two years.

It was not the first time that Mr. Netanyahu had said he was not bound by existing peace agreements, and it seemed a safe bet that his criticism would once again be ignored by Prime Minister Yitzhak Rabin.

Perhaps more significant were the objections raised by Mr. Abdel-Shafi, a PLO founder, and 22 other prominent Palestinians from the West Bank and Gaza Strip. They began circulating a petition saying that if the eventual agreement allows Israel to continue expanding settlements — which seems highly likely — they will declare it to "lack legitimacy" and therefore to be not binding on Palestinians.

It would "not prevent the continued struggle of our people against the illegal actions of the Israeli occupier," they said.

The importance of their statement is not in its immediate impact. There seems almost no chance that, because of it, the PLO will stop dealing with Israel, especially with the two sides claiming to be near their goal of implementing plans for Palestinian self-rule in — and an Israeli troop withdrawal from — Gaza and the West Bank town of Jericho.

But the petition signers are not Islamic radicals and other knee-jerk opponents of talks with Israel, who could be expected to reject any agreement outright. They include men like Mamdouh Aker and Ghassan Khatib, who were delegates or senior advisers to the Washington talks.

If they refuse to recognize the validity of an accord, the PLO chairman, Yasser Arafat, is likely to find it more difficult than ever to persuade Palestinians that he has struck a good deal in their behalf.

As it is, his mainstream Fatah faction of the PLO has tried to ease the shift from Israeli to Palestinian control by agreeing for the next month to suspend hostilities in Gaza with its main rival there, the militant Islamic group known as Hamas. The two camps promised last Friday to stop killing Palestinians accused of collaborating with Israel — a pledge of nonviolence that does not extend to Israelis — and to end hostile statements about each other.

Within a month, the PLO hopes to be running Gaza, and it would like as smooth a transition as possible. Its deal with Hamas is thus intended to keep things calm for the next few weeks, and does not represent a change in ideology or long-range strategy for either side.

The Palestinian disenchantment with the Cairo talks did not come as a complete surprise. Like Mr. Abdel-Shafi, most of those who signed the petition had already been critical of Mr. Arafat, questioning his commitment to democracy under Palestinian self-rule, challenging his administrative skills and openly criticizing him for, in their view, being a bad negotiator by conceding too much to Israel.

To a degree, their protests are mirror images of attacks by Mr. Netanyahu and other Israeli rightist leaders, who accuse Mr. Rabin of giving in too often to the PLO and compromising Israeli security in the process.

According to Mr. Abdel-Shafi, the agreement being hammered out in Cairo would continue Israel's settlement activity, its land appropriation, its "annexation and Judaization" of Jerusalem, and its "economic hegemony" over Palestinians in the territory.

Mr. Khatib, a leader of the People's Party, which used to be the Palestinian Communist Party, said: "This agreement makes the Palestinian authority something like an agent of the real authority, which is the Israeli occupation."

VOTE: *Black Dream*

Continued from Page 1

speaking on President Frederik W. de Klerk.

When the African National Congress was founded in 1912, reasonableness and Gandhi-style protest were the vogue. By 1944, when three young rebels — Nelson Mandela, Oliver Tambo and Walter Sisulu — founded the ANC Youth League, a generation was running out of patience.

At the time, and for a long time afterward, the only outcome most of the young rebels imagined was revolution — and they had to admit that it seemed a long way off.

The campaign for black rights was measured out in massacres of blacks, each of which made the prospect of reconciliation seem ever more remote.

In 1960, there was Sharpeville. Anti-apartheid protesters gathered to challenge the humiliating pass laws that prescribed where they could go. The police, without hesitation, fired and kept firing until 69 had died.

The government banned every organization that seemed to pose a threat to order, and soon afterward arrested Mr. Mandela. The ANC responded by endorsing "armed struggle."

Then in 1976 came Soweto. A student protest against mandatory instruction in Afrikaans, the language of the rulers, spread widely. In crushing it, the government killed 575 people over the ensuing eight months, a fourth of them under age 18.

"After that, we wanted nothing but to get out of the country and get military training," said Murphy Morobe, a student leader who went to prison for his part in the uprising.

In 1984, it was Vaal Triangle. Angered by rent increases and a new constitution that gave Indian and mixed-race voters — but not blacks — token places in Parliament, residents of townships south of Johannesburg started an insurrection that spread across the country. The police responded brutally.

The spiral of conflict seemed relentless.

"If de Klerk hadn't come along, it's quite likely we would still be doing mass action," Mr. Morobe said.

By the time Mr. de Klerk became president in 1989, the government had begun to relax many of the more degrading aspects of apartheid.

His predecessor, P.W. Botha, had abandoned the long-term master plan of spinning off blacks into separate homelands, and had accepted the principle of "power sharing" with blacks. But the reforms stalled.

The 1989 election was a generational watershed.

To Mr. de Klerk it seemed obvious that whatever the intentions, racial division was not working.

"There was no other alternative for South Africa," Mr. de Klerk said recently. "We were on the road to total confrontation, which would have annihilated everything which has been built up in this country."

From his cell in Pollsmoor Prison, outside Cape Town, Mr. Mandela took the measure of the white rulers and their predicament and decided the time was ripe for communication.

In May 1986, Mr. Botha's minister of justice, Hendrik J. Coetsee, arrived with a foreign delegation visiting Mr. Mandela in jail. The imprisoned black leader proposed regular talks, which began secretly in July.

On Dec. 20, 1991, nearly two years after Mr. de Klerk released Mr. Mandela and removed the legal ban on the black opposition, the government sat down with an array of its worst enemies and began formal talks on how to move to democracy.

Over the years of bargaining, it took one great concession on each side, one leap of understanding, to complete the deal.

On Mr. Mandela's side, it was formally recognizing that blacks could not govern without the cooperation of the white civil service and security forces. These powers had to be pacified, and that meant giving them a share of the power.

On Mr. de Klerk's side, the breakthrough was accepting that he could not, in the end, have a veto in the next government.

Under the final deal, any party winning 5 percent of the popular vote will be entitled to a cabinet seat, and the largest opposition party will get one of the two vice presidential posts. The president is obliged to seek consensus, and Mr. Mandela has promised he will do so.

But in the end, the majority party will usually be able to have its way. And if the ANC wins a two-thirds majority, which polls show may be within reach, it will also be able to rewrite the constitution without making major compromises.

Over the years of negotiation, most South Africans seem to have grown accustomed to government by give and take.

"People have matured a lot over that period," said Andrew Mapheto, a former guerrilla who spent nine years in prison and now writes for a weekly business magazine. "My assumption is that most people — they may not prefer it ideally, but they prefer it to mayhem and violence."

Kevin Carter/The Associated Press

Supporters greeting the ANC leader, Nelson Mandela, as he arrived at a Johannesburg hospital Monday to visit bombing victims.

BANK: *A Loss of Face*

Continued from Page 1

Mr. Schneider in the months leading up to his disappearance about his conflicts with contractors, his personal wealth and the sum of his debt to German banks.

But the bank, Mr. Schneider's largest single creditor with outstanding loans of 1.2 billion Deutsche marks ($711 million), "had no reason to believe he was in trouble" until it received written notice of his disappearance on April 7, Mr. Kopper said.

"We had no clue," he said, adding that it would take at least another month before the bank figured out exactly what went wrong.

Mr. Schneider left Deutsche Bank and more than 40 other financial institutions with about 5 billion DM in debt when he fled the country with his wife, Claudia, amid signs that their private empire was beginning to crumble. He was reportedly planning his exit well before Easter when he asked the bank for an appointment to discuss "the future of his group" and social security for his family.

"It's the most normal thing in the world when a customer calls his banker to request a *tour d'horizon*," said Ulrich Weiss, the board member with whom Mr. Schneider requested to meet. Mr. Weiss had only met Mr. Schneider once, six years ago.

In retrospect, Mr. Weiss said Mr. Schneider "must have known what he was going to do when he called."

In the weeks before Mr. Schneider called Mr. Weiss, Deutsche Bank and other German creditors had repeatedly demanded clarifications of the developer's assets and liabilities.

In a letter dated the day of his disappearance to Mr. Weiss, whom he was supposed to have met Monday evening, Mr. Schneider said the banks' demands intruded on his privacy.

"We had a lot of questions, some of which may never be answered," said Mr. Kopper, speculating that Mr. Schneider "must have begun to get the feeling that something was in the works" as a result of the unusual attention.

Georg Krupp, the Deutsche Bank board member ultimately responsible for all real estate loans, said he found it "hard to imagine Mr. Schneider did all of the deceiving himself."

Mr. Kopper said the bank would sue for damages if it found out that an independent appraiser whom it had hired had assisted Mr. Schneider in deceiving the bank. The appraiser repeatedly certified statements of rental income that the bank now says were faked.

"We were led to believe that he was an honorable person," Mr. Kopper said of Mr. Schneider. "Now we know better. Such is life."

Mr. Kopper said the bank was "aware of its responsibility" in the Schneider case. "The reputation of the banking industry and of Germany as a financial location is also at stake."

"We will do everything possible to re-establish the reputation of the bank," Mr. Kopper said, adding that there would be "no taboo" when it came to assigning responsibility for the fiasco.

He also said that three projects that were already under way would be completed as planned and that contractors involved on the projects would be paid in full for their work.

PARADE: *Display of Weapons Shows Why Afghans Can Keep Fighting*

Continued from Page 1

side of the street, and men were confined to the other.

On a street away from the parade, a busload of refugees from Kabul, the bombed-out capital, their possessions tied to the roof and packed in boxes that filled most of the bus, hailed a visitor with a Liberation Day message. "America-Stinger. Iraq-cruise. Brezhnev-rat-tat-tat-tat-tat," one said, lifting his hands into machine-gun position to enact how Afghans had repelled their Soviet aggressors.

Liberation Day is celebrated here on April 18, the day in 1992 that Herat declared the country's freedom from the communist government of the former president, Najibullah, who had been installed by the Soviets in 1986. The mujahidin forced the Soviet troops to withdraw in 1989 and finally toppled General Najibullah three years later.

Since then, power-hungry mujahidin groups have been gripped by age-old ethnic, religious, political and tribal rivalries that have plunged Afghanistan into a deadly civil war, with most of the fighting centered around Kabul. Herat, a dusty desert city of 500,000 people about 120 kilometers from Iran, has seen virtually no fighting since General Najibullah was overthrown.

"You were the people who broke the Soviet Union and communism," Ismail Khan, 48, told the gathering from a reviewing stand. "Now again you are fighting a smaller enemy. Be vigilant, because they are killing our brothers and sisters in Kabul."

"Don't let these enemies destroy our hope."

The crowd responded with thunderous cries of "God is great!"

On a hillock just outside the city, men and women observed Liberation Day by praying at the Tomb of the Unknown Martyrs, a mass grave for an estimated 3,000 people who were executed by the local communist government in late 1978, before the Soviet invasion. The grave was uncovered by townspeople on Liberation Day two years ago and is marked by a series of large glass boxes covering ditches that were dug to reveal a clutter of skulls, cloth and bones.

Back at the parade, rows of wounded mujahidin, many missing arms and legs, hobbled down the street. Anti-aircraft guns mounted in a fleet of Toyota pickup trucks and anti-tank vehicles rumbled by. Not all of the equipment was Soviet-made. Six soldiers marched past carrying U.S.-built, shoulder-fired Stinger missiles, about a thousand of which were given to the mujahidin in the final years of the war against the Soviets. The Central Intelligence Agency has allocated $65 million to buy back the missiles, fearing that they will fall into the hands of terrorists, but it has not been able to repurchase many.

While the crowd cheered enthusiastically, it was also sobered by the continued strife in Kabul, where an estimated 1,500 people have been killed since intense fighting broke out anew in January.

"I think it's good to have these weapons for defense, but not to use against innocent people," said Fazal Ahmed, a radio officer with Ismail Khan's militia. "We should give the weapons to a national army and choose a government through an election of the people."

JAPAN: *New Prime Minister Is Elected but Loses Majority as Socialists Pull Out of Coalition*

Continued from Page 1

ment that he was realigning the party structure within the governing coalition.

The Socialists were the most liberal of the parties in the coalition, and they had frequent squabbles with various centrist parties in the multifaceted group. Still, the Socialists were the largest single party in the coalition, a status they cherished.

But Monday, just hours after he was elected prime minister, Mr. Hata and his allies made a surprise move: They merged four centrist parties into one new party, called Reformation. It has more members of parliament than the Socialist Party; thus it has taken over the status of biggest coalition party.

The realignment was somewhat mysterious, particularly given Mr. Hata's easygoing manner and his hard-earned reputation as a conciliator in Tokyo's seemingly endless political wars. Why would he pick this fight on the very day he was elected head of government?

One possibility is that he had not expected a battle over the new party alignment within the coalition; he simply misjudged how angrily the Socialists would respond.

Another view is that he was deliberately trying to provoke a fight. It seems clear that the coalition parties have major disputes coming up over important issues such as tax reform and Japan's policy toward North Korea. It may be that Mr. Hata and his allies decided to hash out their differences with the Socialists now, rather than wait until it is time to vote on legislation.

Whatever the reason for the move, the result was political stalemate. In the early hours of Tuesday, politicians shuttled between smoke-filled rooms — a cliché that still holds in this tobacco-loving country — but no resolution was apparent. The one thing that came through loud and clear was the Socialists' sense of betrayal by the new prime minister.

"A trust has been betrayed," said the Socialist chairman, Tomiichi Murayama, in a bitter press conference early Tuesday. "In these circumstances, we don't have enough trust to be part of a coalition government."

After the previous coalition leader, Morihiro Hosokawa, announced his resignation as prime minister on April 8, the Socialists agreed to work with the other coalition parties to elect Mr. Hata as the new chief of state and to forge a new policy agreement for the coalition.

The policy talks lasted nearly two weeks, and were difficult. In the end, coalition leaders had to use deliberately ambiguous language to fudge their disagreements on tax policy and on Japan's stance on the North Korean nuclear problem.

Still, the Socialists voted almost unanimously for Mr. Hata on Monday when the members of the Diet elected him prime Minister.

The next step was supposed to be the appointment of Mr. Hata's cabinet. According to press reports, 6 of the 20 cabinet posts were to be given to Socialists. They went more than 50 years without getting a single cabinet seat until they became part of the governing coalition last summer, and it is clear they relished the six cabinet posts they were given in Mr. Hosokawa's cabinet.

But when word started to spread among members of parliament that the moderate coalition parties had merged into the new Reformation party, the Socialists exploded.

"This is outrageous!" stormed Wataru Kubo, the Socialists' chief strategist. "What happened to trust and obligation? We have cooperated with other coalition members until today, and then they suddenly make this move on the same day we were supposed to form a cabinet."

Mitterrand in Central Asia

Reuters

PARIS — President François Mitterrand of France left Monday for a tour of Uzbekistan and Turkmenistan in what a spokesman said was an effort to forge new economic ties with the two Central Asian republics.

Wife Is Accused In U.K. Killing

The Associated Press

GLOUCESTER, England — The police said Monday that they have charged Rosemary West, the wife of an alleged serial killer, with participating in the murder of one of the victims.

Detective Superintendent John Bennett said Mrs. West was charged Sunday with the murder of Linda Gough. Her husband, Frederick West, a builder, has been charged with killing Miss Gough and nine other women.

Miss Gough's body and those of eight other women, including the Wests' 16-year-old daughter, Heather, were found buried under the family's house in Gloucester, 75 miles (120 kilometers) north of London. The bones of Mr. West's first wife were found in a cornfield nearby.

BOOKS

FOR OUR BELOVED COUNTRY: American War Diaries from the Revolution to the Persian Gulf

Edited by Speer Morgan and Greg Michalson. 498 pages. $27.50. Atlantic Monthly Press.

Reviewed by
Katherine Knorr

IN the 218 years since the Declaration of Independence, America has been involved in about 10 wars (it depends which you count), with a death toll over a million. American boys marched, sailed and flew off to fight for "our beloved country," in the words of George Sargent, an 18-year-old from Charlestown, Massachusetts, who fought the "secesh" during that most murderous of all American wars, the one between the states.

With the 50th anniversary of D-Day approaching, there is a small industry in memoirs of the invasion of Normandy. Here are other voices, other wars.

"I had an ample opportunity to see the devastation caused [in Danbury] by the British," Joseph Plumb Martin wrote of the campaign of 1777, when he was a 16-year-old recruit to the revolutionary army. "The town had been laid in ashes, a number of the inhabitants murdered and cast into their burning houses, because they presumed to defend their persons and property, or to be avenged on a cruel, vindictive invading enemy. I saw the inhabitants, after the fire was out, endeavoring to find the burnt bones of their relatives amongst the rubbish of their demolished houses."

Sargent and Martin are among seven voices in "For Our Beloved Country," a fascinating collection carefully edited by Speer Morgan and Greg Michalson, who are editor and managing editor of The Missouri Review.

The other voices are those of Amy Wingreen, a Chicago nurse expert in yellow fever who tended to soldiers in Cuba in 1898; Charles Ponton, a Kalamazoo teacher who went to France as an ambulance driver; Everett Fulton, a navy pilot from Texas who flew in the Pacific; Joseph Abodeely, an Arizonan who served during the Tet Offensive; and Duane Lee Smith, a Missourian who went to the Gulf.

"Great men get great praise; little men, nothing," Martin wrote. These are the voices of the little men, patriots quite free of jingoism — unpretentious, generous, often funny, in the face of horror.

"He fell dead into the trench," Sargent wrote. "I put my hand on his forehead and found his skull was shattered all in pieces and the blood flowing from his nose and mouth, but not a particle of skin was broken. I never saw an instance like this among all the men I saw killed during the whole war."

"It was a lonesome, dark night to spend there on a battlefield with dead Frenchman and Germans on either side of me and the wind in whatever direction was bound to bring to me the scent of these decaying bodies," wrote Ponton on Sept. 2, 1918, near Fontenay in France.

The people here are the lucky ones: They lived. Their diaries record the waiting, the boredom, the rain, the mud, the anxious anticipation that is so much a part of a soldier's life. In the Revolutionary War, that waiting could take months, with little to eat, nothing to do and worse to look forward to. In Vietnam, Abodeely wrote on April 26, 1968: "I'm sitting by some log bunkers my men made overlooking the valley far below. It's almost eerie as the fog rolls in through the forest and the skeleton trees with the limbs and leaves blown off from bangalore torpedoes." A lot of the time, he lay in a tent listening to the terrible silence of the Vietcong.

If death is always the downside risk, the lives of soldiers have otherwise gotten immeasurably better. In the Gulf War, a National Guard soldier came back with the following story: "We see a tent on the horizon. We're directly approaching it, wondering why the lieutenant isn't being more careful. . . . We finally roll up near the place and he tells us that we have an hour to make telephone calls. We walk into this big tent, and it's all set up with cubicles and telephones that accept credit cards. I'm thinking this is weird. Finally, what the hey, I get out my plastic and call my mom and dad back in Arkansas."

In the end, what is surprising in these memoirs is the humor. Listen to Joseph Plumb Martin, born in 1760 and dead all these 144 years.

"We had nothing to eat for two or three days previous, except what the trees of the fields and forests afforded us. But we must now have what Congress said, a sumptuous Thanksgiving to close the year [1777] of high living we had now nearly seen brought to a close. Well, to add something extraordinary to our present stock of provisions, our country, ever mindful of its suffering army, opened her sympathizing heart so wide, upon this occasion, as to give us something to make the world stare. And what do you think it was, reader? Guess. You cannot guess, be you as much of a Yankee as you will. I will tell you; it gave each and every man half a gill of rice and a tablespoon of vinegar!"

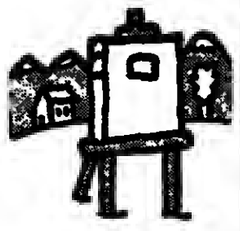
International Herald Tribune

WHAT THEY'RE READING

• **Jay Parini**, author of "John Steinbeck, a Biography," is reading "*The Enigma of Arrival*" by V. S. Naipaul.

"He is the greatest living master of English prose. The novel, set in a small rural community in southern England, evokes the texture of wildlife and rhythm of people's lives."

(Miranda Haines, IHT)



CHESS

By Robert Byrne

GARRY KASPAROV faced Vasily Ivanchuk in Round 4 in the Linares International Tournament in Spain.

In the Semi-Slav defense, signaled by 4...e6, the aggressive development with 5 Bg5 is known as the Anti-Meran Gambit because it bypasses the Meran systems that can arise from 5 e3 and because it usually leads to sharp sacrifices. The pawn capture, 5...de commits both players to a wild roller-coaster ride. After 6 e4 b5, Black secures his queenside gain and dares White to attack on the other wing with 7 e5 h6 8 Bh4 g5 9 Ng5 hg 10 Bg5 Nbd7 11 ef.

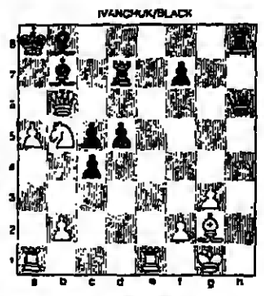
The capture with 13...Nf6!?, in place of 13...Ne5 or 13...Bb6, was tried for the first time last year.

Taking the king out of the center with 16...O-O-O is normal in the Anti-Meran. Black is betting that his coming mating attack in the h file will outweigh the opposing attack on his king. After 17 Nb5 ed 18 Na7 Kb8 19 Nb5, White stays a pawn ahead since it would be foolhardy for Ivanchuk to open a file in front of his own king with 19...Qb2?! 20 Rb1.

Ivanchuk struck the first blow with 22...Bb4!, the point being that grabbing the bishop with 23 gh lets Black draw by perpetual check with 23...Qh4 24 f3 Qh2 25 Kf2 Qh4, and so on. Here, 24 Qe5 Ka8 25 Rfe1 Rdg8 compels White to draw by perpetual check with 26 Ne7 Ka7 27 Nb5 Ka8 and so on. In this latter hypothetical line, White cannot try to win by 26 Kf1 because of 26...Rg2! 27 Kg2 Qh3 28 Kg1 Qh1 mate.

Kasparov defiantly pressed his own attack with 23 Qa5 Be7 24 Qc7 Ka8, and after repeating the position to gain time on his clock, he kept at it with 27 Rfe1. On 27...Bd6, he set up a bind on the black king with 28 Qb6 Bb8 29 a5! Ivanchuk could not defend by 29...Qc6 because 30 Re7!, threatening 31 Rc7!, Rd7 (31...Rc8 32 Rb7 Qh7 33 Bd5! Qd5 34 Qa6 forces mate) 31 Qc6! Bc6 32 Rd7 Bd7 33 Bd5 forces mate.

So he tried 29...Rd7, but then Kasparov smashed through with 30 Re8!, threatening 31 Qa7 mate. Ivanchuk tried 30...Qh2 31 Kf1, yet he could not defend by 31...Re8, because of the annihilating 32 a6! Thus, he desperately gave up his queen with 31...Qg2 32 kg2 d4. Kasparov in turn gave up his own with 33 Qh7! Rh7 to force an easy victory with 34 Rh8 Rb5 35 a6! Ka7 36 Rf8! Rb2 37 Rf7 Ka8 38 a7 c3 39 Rf8! There was nothing to do about 40 ab/Q mate and Ivanchuk gave up.



Position after 29 . . . Rd7

SLAV DEFENSE

White Kasp'rov	Black Ivanchuk	White Kasp'rov	Black Ivanchuk
1 d4	Nf6	20 a4	Qh6
2 c4	c6	21 h4	Rf6
3 Nc3	d5	22 Qe1	Bh4
4 Nf3	e6	23 Qa5	Be7
5 Bg5	dc	24 Qc7	Ka8
6 e4	b5	25 Qa5	Rb6
7 e5	h6	26 Qc7	Ka8
8 Bh4	g5	27 Rfe1	Bd6
9 Ng5	hg	28 Qb6	Bb8
10 Bg5	Nbd7	29 a5	Rd7
11 ef	Bb7	30 Re8	Qh2
12 a3	e3	31 Kf1	Qg2
13 d5	Ne5	32 Kg2	d4
14 Bg2	Bb6	33 Qc7	Rd7
15 Bf6	Qf6	34 Rb8	Rb6
16 O-O	O-O-O	35 a6	Ka7
17 Nb5	ed	36 Rf8	Rb2
18 Na7	Kb8	37 Rf7	Ka8
19 Nb5	Bg7	38 a7	c3
		39 Rf8	Resigns

Countdown Starts In South Africa

A Half-Million Supervisors Gather to Monitor Elections

New York Times Service

JOHANNESBURG — As the candidates in South Africa's first free elections left the campaign trail, they were replaced by a legion of perhaps a half-million people who in a gargantuan exercise beginning Tuesday will organize, police and validate what may be the world's most closely monitored transition of power.

By the end of the week journalists plugged into a suburban press center outfitted with all the big-screen electronics of the Starship *Enterprise* will watch the faxed returns arrive from counting stations where hundreds of bank tellers have been enlisted to tally more than 40 million ballots by hand.

"We are not running an American election," said Johann Kriegler, the South African judge presiding over the electoral commission. "We are not running a Danish election. We are not even running a southern European election. We are running an African election, for Africans, by Africans."

The ballots, with color portraits of each party leader, were printed in England, and there is an international cast of observers, advisers and spotlight hogs. But otherwise it is South Africa's pride that almost everything about this feat is a local production.

A South African company turned out 85,000 collapsible voting booths of cunning design in three weeks. South African police officers and soldiers, unassisted by blue-helmeted peacekeepers from the United Nations, are to keep order during the three days of voting.

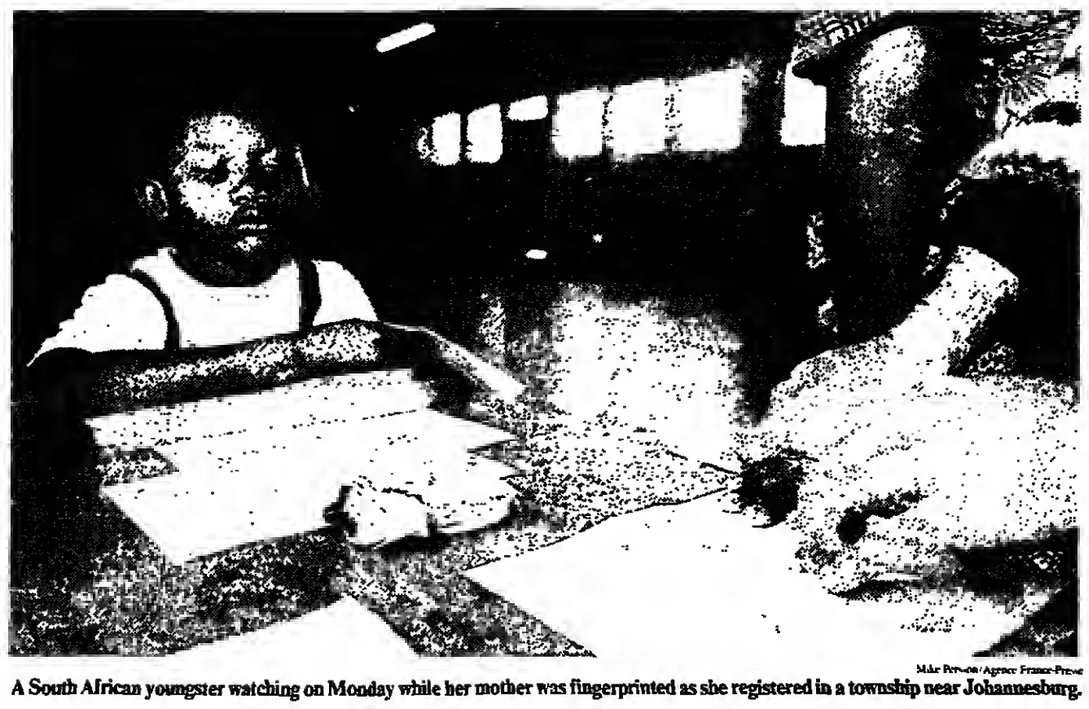
Electoral officials estimate that more than 22 million South Africans are eligible to vote, about 17 million of them blacks who have never had the right. The exact number is uncertain because there is no voter roll, no registration.

Voting has been made as accessible as possible: Anyone 18 years or older who shows up at any polling place with an acceptable identity document can vote.

The electoral commission has widely distributed one-time-only identity cards to South Africans with a birth certificate, marriage certificate or other credible proof of residence.

The issuing of identification cards was hampered in some areas by violence, in others by the difficulty of reading fingerprints from rural blacks who had labored so hard they had literally worn their fingers smooth.

The balloting has also been thrown open to South Africans and to former South Africans living abroad, including an estimated 130,000 in the United States.



Mike Persson/Agence France-Presse

A South African youngster watching on Monday while her mother was fingerprinted as she registered in a township near Johannesburg.

Since there is no list of voters, poll officials will prevent repeat voting by marking documents and fingertips with invisible ink that shows up under ultraviolet light.

In an announcement that combined the tactics of the old South Africa with the intentions of the new, the police told reporters that they would detain anyone suspected of planning to disrupt the elections.

On Tuesday, prisoners, the ill and disabled, and pregnant women will be the first to vote, followed on Wednesday and Thursday by the long-awaited universal suffrage.

Nelson Mandela, the president-in-waiting, is expected to cast the first vote of his 75 years Wednesday in a black township in KwaZulu, the Zulu homeland, which is the stronghold of his bitterest black rival, Chief Mangosuthu Buthelezi.

Each voter casts two ballots, one for a National Assembly and one for a provincial legislature. Voters select parties, not specific candidates, and parties fill the seats they win from a list of names submitted in advance.

Monitors from all parties are entitled to watch the voting and then to ride with the armed guards who will escort sealed ballot boxes to counting centers.

As part of a campaign to persuade voters that their choice is private, the electoral law bans exit polls, and the election commission has warned that any reporter can be arrested for questioning a voter leaving a polling station.

The electoral commission is to announce results from counting stations as they arrive, which means a preliminary outcome may be known Friday.

The commission has up to 10 days to announce a final result and pronounce the outcome free and fair, but Mr. Kriegler has predicted the outcome would be announced in about two days.

— BILL KELLER

China's Space Plans Set Back by Blast Destroying Satellite

Compiled by Our Staff From Dispatches

BEIJING — A major explosion at China's space launching center this month destroyed a $75 million satellite and dealt a new blow to the country's space program, industry analysts said Monday.

A spokesman for China Aerospace Industry Corp., successor to the former Ministry of Space, said the April 2 blast killed at least one person, injured more than 20 and destroyed a laboratory along with the advanced weather satellite at China's Xichang launch center in the western province of Sichuan.

Although the satellite was Chinese, the incident was a setback to China's attempt to become a low-cost launcher of satellites in the world market, Western industry analysts said.

The spokesman said China's launch schedule for the rest of the year would be affected, but he did not give details.

China, which is extremely sensitive about failures in its space program, hinted at the incident last week when it officially announced it had "readjusted" *its plan for the* launching of the first "Fengyun 2" stationary meteorological satellite because of an "accidental event."

The satellite was meant to be launched by a Long March 3 carrier rocket from the Xichang launching center.

The spokesman said investigations into the cause of the blast were continuing and that the results would be made public.

The newspaper Workers' Daily said last month that China planned to launch five domestic and foreign satellites this year.

Beijing's launch industry first won international attention with the April 1990 launching of the ASIASAT satellite owned by Hong Kong-based Asia Satellite Telecommunications Co.

China's rockets are cheap compared with those offered by the United States and Europe, but a number of setbacks have cast doubt on the cut-price launching vehicles.

In February, China used its latest-model Long March 3A rocket successfully for the first time, launching a research satellite into orbit. The launching before that failed, however, when a recoverable research satellite fell out of radio contact and was lost in space.

There have been other failures, including one embarrassing launching that was aborted live on television in 1992, but industry analysts said Chinese rockets were basically reliable.

Industry sources said China charged foreign customers about $45 million for a Long March launching. U.S. companies charge as much as $100 million, while Europe's Arianespace charges about $85 million, they said.

Beijing has ambitious plans for its space program, including launching a manned spacecraft by the year 2000. *(Reuters, AFP)*

Rwanda's Wounded Refugees

Fleeing Survivors Were Hacked by Machetes

By Donatella Lorch
New York Times Service

KAYANZA, Burundi — Their clothes are blood-soaked, and their wounds are eerily similar. Pursued by fear, the 450 or so men, women and children in the makeshift hospital here made the same journey across the border from Rwanda, nursing deep gouges made by the machetes that struck their skulls, necks and hands.

They submit without a murmur of complaint to the painful scrubbing of their jagged wounds, then curl up on stretchers or on the rain-soaked lawns to sleep.

These are among the survivors who somehow escaped the massacres that have killed tens of thousands in Rwanda since the country's president was killed more than two weeks ago.

The villagers and townspeople, most of them members of the minority Tutsi ethnic group, told of being hunted down like animals as they hid in fields and forests, of watching friends and relatives hacked to death and of walking wounded for more than a week without food.

Most of the killing has been done by Hutus, whose ethnic group dominates the military, the militias and the armed gangs roaming the capital and the countryside.

Augustine Rugwizangoga said he was 15, but his small frame is that of a 10-year-old. Both of his hands are swathed in bandages, his wrists and his fingers having been hacked by machetes. Like many of those who made the journey from Rwanda to Burundi, he lost his family in the fighting. Late last week, he stared ahead numbly, speaking in clipped sentences.

"My family is all dead," Augustine said. "I saw men with machetes hit my mother on the head. I hid in the forest, but they found me there. They killed my friends and cut my hands. There was no food, but even if there had been, I could not have used my hands to eat."

Rwanda fell into anarchy after its president, Juvénal Habyarimana, a Hutu, was killed in a suspicious plane crash near the capital, Kigali, on April 6 along with President Cyprien Ntaryamira of Burundi. The crash reignited the centuries-old hatred between the majority Hutu ethnic group, which dominates the government of Rwanda, and the minority Tutsis.

What began as political violence aimed at Tutsi and moderate Hutu officials in a Rwandan interim government has widened into what appears to be a methodical killing of Tutsis across the countryside.

The safety of the Rwandan Tutsis now in Burundi is far from guaranteed. Relief workers are concerned that hospitals and camps could easily be overrun by armed gangs. It has become increasingly difficult for relief workers to get to the Rwandan border, because the main road is blocked by fighting near Bujumbura.

■ Red Cross Pulling Back

The International Committee of the Red Cross, powerless in the face of spiraling massacres, said Monday that it had pulled its relief workers out of most of Rwanda. The Associated Press reported from Red Cross headquarters in Geneva.

A spokesman, René-Luc Thevoz, said that Red Cross staff members had returned to the capital of Kigali from the southern town of Butare in despair over the uncontrolled slaughter.

The decision means that there are virtually no international aid workers left outside Kigali.

The charity Doctors Without Borders pulled out of Butare on Saturday after 170 patients at its hospital were killed by the Presidential Guard. It now has only two aid workers left in Kigali.

Burundi Says It Foiled Coup by Tutsi Officers

Agence France-Presse

BUJUMBURA, Burundi — Burundi authorities foiled a coup attempt by a small group of Tutsi paratroopers and arrested six or seven of the plotters, diplomats and military officials said here Monday.

In Brussels, the Belgian radio RTBF said the Burundi army had regained control of the situation in the former Belgian colony overnight and that the leaders of the abortive coup had been arrested.

The officials here said that four officers and two or three other men were arrested and that four soldiers had managed to escape. The officers were said to be from the Higher Institute of military cadres and were being interrogated.

A diplomat said the situation in the capital of Bujumbura seemed now to be "quite normal."

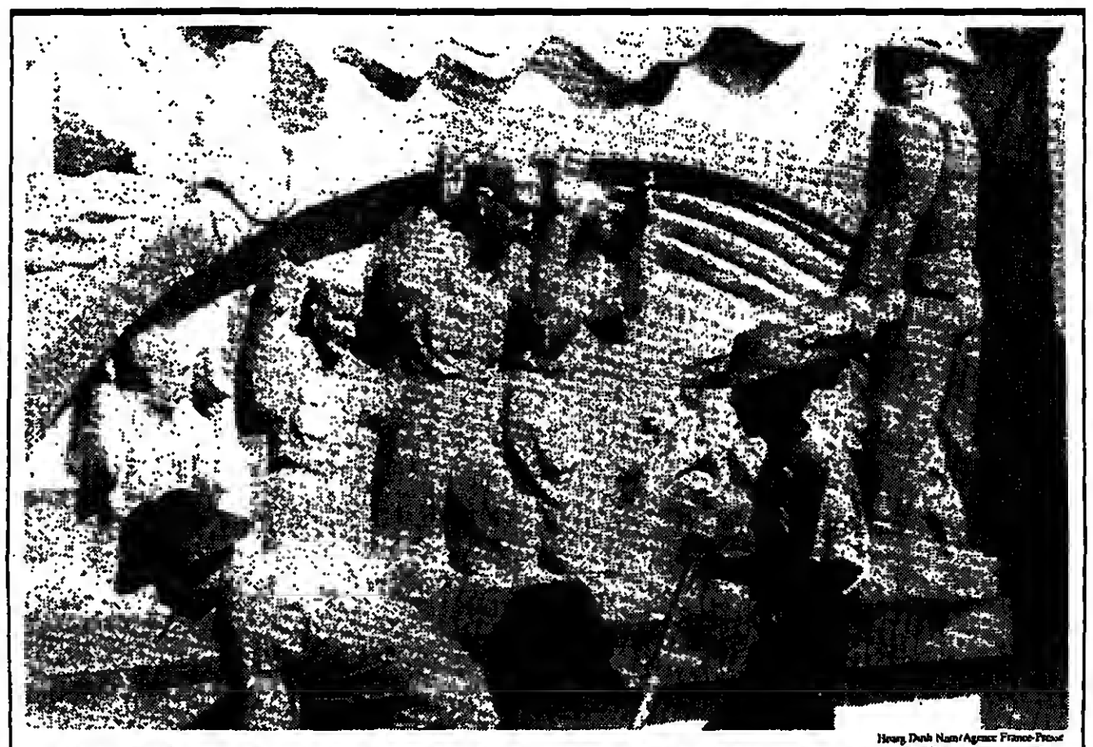
The coup attempt came amid lingering tension following the death in a plane crash of President Cyprien Ntaryamira on April 6. This triggered a bloodbath of ethnic fighting in Rwanda, whose president, Juvénal Habyarimana, was also killed in the crash. Both presidents were Hutus.

Burundi's first Hutu president, Melchior Ndadaye, was killed during an failed coup Oct. 21 that touched off an ethnic conflict in which tens of thousands of people died.

Shooting could be heard Monday on the northern outskirts of Bujumbura, but the fighting between the Tutsi-dominated army and armed Hutu civilians, which has been going on for several days, is unrelated to the coup attempt.

The Burundi army high command said Sunday's coup attempt was mounted by a very small group "which was immediately neutralized and failed to rally other soldiers to their plan."

Burundi, like its civil-war-stricken neighbor Rwanda, has a majority Hutu population and a Tutsi minority.



Heng Dinh Nam/Agence France-Presse

SURRENDER SET IN STONE — Two Vietnamese working Monday at a military cemetery in front of a wall relief representing the surrender of the French general Christian de Castries and his staff at Dien Bien Phu on May 7, 1954. The cemetery at Dien Bien Phu is a focus of Vietnam's preparations to celebrate the 40th anniversary of the battle, which ended French rule of Indochina.

U.S. Teen Prays for Singapore Clemency

Compiled by Our Staff From Dispatches

SINGAPORE — An American teenager jailed and sentenced to six strokes of the cane for vandalism is praying for the success of his clemency appeal to Singapore's president, his lawyer said Monday.

"He prays every night, but he is a realist and I think he is prepared for it," said the lawyer, Dominic Nagulendran.

Mr. Nagulendran said that Michael P. Fay, 18, appeared well. The lawyer saw Mr. Fay last week to get his signature on a clemency petition to President Ong Teng Cheong.

Mr. Fay has lived with his mother and his stepfather here since 1992.

"He looked very good and said he is being treated well," said Mr. Fay's mother, Randy Chan. "He said he is doing 200 to 300 sit-ups and push-ups every day outside his cell."

Mrs. Chan added that she "will never give up hope" for clemency. "But frankly, with the things that have happened since the very beginning, it's hard to have too much hope."

She said her son was being severely punished to "set an example for all Singaporeans and expatriates" because Singapore's authoritarian government fears change.

Mrs. Chan, 46, of St. Louis, said she and her husband, Marco Chan, a business executive, planned to leave Singapore after her son ends the four-month jail term that is part of his sentence along with the lashing. He will be deported after his incarceration ends June 21.

A court sentenced Mr. Fay last month to the flogging, four months in jail and a fine of $2,000 for spray-painting cars and other offenses.

Some lawyers not linked to the case said they doubted clemency would be granted because this had never happened before in a vandalism case. *(Reuters, AP)*

■ Anti-Asian Acts in U.S.

An Asian advocacy group said Monday that an Asian is attacked or an incident of anti-Asian vandalism is reported in the United States at a rate of nearly one per day, with many similar incidents going unreported, Agence France-Presse reported from Washington.

In their first annual report on anti-Asian hate crimes, the National Asian Pacific American Legal Consortium reported 335 instances in 1993 in which anti-Asian sentiment was expressed during a crime, *or was suspected.*

At least seven of those crimes were homicides, including the September murder of an Asian store owner in Washington. The report said 92 percent of the total incidents occurred in New York City.

"Community distrust of and dissatisfaction with police response and reporting practices continues to hinder unified efforts to combat anti-Asian violence," the report said.

Vietnamese Are Urged: Come Back

Reuters

HANOI — Vietnamese "boat people" in Asian camps should come home to start new lives, and Vietnam is ready to receive them, the United Nations High Commissioner for Refugees, Sadako Ogata, said here on Monday.

"If they have very little possibility of being resettled in a third country, it is better that they start their lives back here," she said after touring a Vietnamese government reception center where a planeload of 129 boat people from Hong Kong had arrived earlier in the day.

Mrs. Ogata said she discussed with Prime Minister Vo Van Kiet the scheduled expiration at the end of 1995 of the international program to fund repatriation of the boat people. She said he told her that he would do everything possible to help the 57,000 remaining refugees to return home and get them started on new lives.

About 60,000 have come back to Vietnam with grants and other help since the international repatriation program started in 1989. Half of those remaining are in Hong Kong.

Most of the refugees took to sea to escape economic hardship in the 1980s, although some have strong political reasons for refusing to go home. Most of those in Hong Kong are northerners, and most in Thailand, Indonesia, Malaysia and the Philippines are from the south of Vietnam.

OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The Storm Over Algeria

It is right for Europe to look anxiously to the Russian east, and hopefully to the Nordic countries about to reinforce the European Union. But what is happening on the southern shore of the Mediterranean matters just as much. A brutal distortion of Islam may be winning its war in Algeria. If it captures Algeria, much of North Africa could be in danger of going the same way.

There had been hopes that General Liamine Zeroual, who took over Algeria's government in January, could strike a deal with the more moderate part of the Islamic Salvation Front. It has not happened. The Islamists, having had an election victory stolen from them in 1992, cannot now ask for less than a new election. The army's hard-liners, fearing an even bigger Islamic vote this time, can hardly say yes.

So the savagery goes on. Two schoolgirls are shot for not wearing veils; a frightened newspaper decides to close down; France urges its nationals to get out; a Russian Embassy driver is murdered.

There may now be only two possible outcomes. One is victory for the Islamists, their moderates weaker in 1994 and their armed extremists stronger than they were two years ago. The other is an ex-Algeria, like ex-Yugoslavia, divided between an Islamist-run main part, a coastal enclave or two still controlled by the army, and maybe a breakaway state for the Berbers, who are Muslims but have kept their distance from the revolutionaries.

Either outcome would almost certainly have consequences elsewhere in North Africa. Next-door Tunisia, whose insecure government rigged an election last month, has its own angry Islamic opposition. Libya's Colonel Moammar Gadhafi seems to be losing his grip. The rebellion in Egypt, though not yet on Algeria's scale, is following much the same pattern: increasingly ferocious guerrilla war, a tilt to extremism, mounting xenophobia.

The whole region suffers from the same sociopolitical ailments: ill-run economies, a sky-high birth rate, too many unemployed young people. The Islamic protests made stronger by these things vary from country to country. But it is hard to believe that an exploding Algeria would not send shockwaves all along the Mediterranean coast.

If one, two or three of these countries go Islamist, Europe too will feel the impact. There will be more refugees seeking safety in Europe, more Europopulist demands for the refugees to be turned back. The vendettas of North Africa will be fought out inside Europe. And, for a time, the new regimes on the other side of the Mediterranean will seek to strengthen themselves by mobilizing both the ideological challenge of Islam and the earthier resentment built up by 200 years in which Arabs have lived under Europe's shadow. Here are the makings of a new sort of cold war.

In the long run, Europe will be all right. It has economic strength: Sooner or later, the southern side of the Mediterranean will once again see the need for peaceful economic links with the northern side. It has the advantage in most sorts of military power (though it may need to look to its anti-missile defenses). There is nothing to prevent a mature Islam and a calm Europe living in peace with each other.

But calm and maturity are not easy to come by in periods of upheaval. If the worst happens in Algeria, it will take time and skill to restore the conditions of a peaceful relationship. There are clouds to Europe's south.

INTERNATIONAL HERALD TRIBUNE.

Little Help for Rwanda

What looks very much like genocide has been taking place in Rwanda. People are pulled from cars and buses, ordered to show their identity papers and then killed on the spot if they belong to the wrong ethnic group. Thousands of bodies have already piled up, and the killing continues despite the presence of 1,700 United Nations peacekeepers. The wider horror is that the world has few ways of responding effectively when violence within a nation leads to massacres and the breakdown of civil order.

The UN Security Council threw in the bloodied towel when it decided unanimously last week to cut back the blue-helmeted force to 270 soldiers in Kigali, the Rwandan capital. However morally unsettling, the pullout fairly reflects the unwillingness of most UN members to recruit a force big enough to stop a genocidal conflict. Most troubling of all is the uncertain fate of thousands of Rwandans who sought the protection of UN peacekeepers.

The choices were few and cold. The Security Council originally posted 2,500 blue helmets in Rwanda to oversee a peace agreement. Then fighting erupted on April 6, when a plane carrying the presidents of Rwanda and Burundi mysteriously crashed. Both leaders were Hutus, the majority tribe in both countries, and the credible suspicion is that they were killed by Hutu hard-liners in Rwanda who oppose reconciliation with the Tutsi people.

Everywhere in Rwanda, the Tutsi are being targeted by Hutu extremists; as many as 5,000 sought sanctuary in the national stadium, another 5,000 are in a Kigali hospital and 300 are said to be in a hotel. All these Rwandans who sought UN help could now be slaughtered, depending on who controls what part of the capital. Dismayed U.S. officials take hope from reports that the stadium and hospital are under the control of rebel forces led by Tutsis. But this is meager solace, and human rights groups decry the abandonment of the innocent.

Yet what other choices really exist? The UN secretary-general, Butros Butros Ghali, commands no troops and can only recommend military measures. Twenty-odd countries — but not the United States — furnished the 2,500 troops in the original Rwanda force. Each nation can instantly recall its own contingent, and Belgium, Bangladesh and Ghana, all major contributors, have already done so. It is legally if not morally easy to justify pulling out since the unevenly trained UN force was meant to police a peace, not take sides in a civil war. Somalia provides ample warning against plunging open-endedly into a "humanitarian" mission.

Given these circumstances, U.S. diplomats argued in the end that keeping a UN presence, however reduced, was better than nothing. In the hard coin of reality, that may be so. But it is scant comfort to Rwandans who in good faith sought UN protection. The horrors in Kigali show the need for considering whether a mobile, quick-response force under UN aegis is needed to deal with such calamities. Absent such a force, the world has little choice but to stand aside and hope for the best.

— THE NEW YORK TIMES.

Finally Out of the Bunker

The hour or so Hillary Rodham Clinton devoted Friday to fielding Whitewater-related questions from the White House press corps was time well spent. She appeared and sounded as confident and unflappable as Bill Clinton did during his prime-time televised news conference last month. The setting — Mrs. Clinton was seated casually in a chair and spoke without notes — conveyed an openness and eagerness to engage in a full give and take about her business moves as well as the other Arkansas affairs that now occupy the attention of a special counsel, Republicans in Congress and, of course, the press. This was an event that could well have happened long ago.

Many people have been having trouble sorting out what to make of Mrs. Clinton's successful venture into the commodities markets. White House disclosures about her trading activities clearly had a hide-and-seek quality that did not help. Mrs. Clinton accepted blame for the shifting stories coming out of the White House. "I'm not in any way excusing any confusion that we have created," she said. "I don't think that we gave enough time or focused enough." But beyond that concession and her acknowledgment that she had been a chief foe of the appointment of a special counsel — for reasons of precedent — Mrs. Clinton held her ground that she crossed no ethical lines as the governor's wife in trading cattle futures on the advice of a close friend who also served as outside counsel for Arkansas's biggest employer.

She maintained that she never received "any favorable treatment" in her commodity dealings because of who she was or her husband's position. In explaining why she was not required by her broker to meet "margin calls" or to put up additional money to cover losses in her account, as is customary, Mrs. Clinton speculated that the company was either backed up with paperwork or that she was too good a customer for them to worry about. That answer, along with her inability to explain how she was permitted to enter the market with $1,000 when a single contract cost $1,200, was better than not hearing anything from her at all. But it probably will not halt speculation about the help she received in ballooning her financial investments.

The central question of whether funds from the failed Madison Guaranty Savings and Loan were improperly shifted to Bill Clinton's gubernatorial campaign or to the Clintons' Whitewater real estate venture remains a live issue after the news conference. Mrs. Clinton flatly declared that she knew nothing about any such diversion. To the penetrating question raised by the Resolution Trust Corp.'s senior investigator: "If you [the Clintons] aren't putting money into the venture, and you also know the venture isn't cash-flowing, wouldn't you question the source of the funds being used for your benefit?" Mrs. Clinton offered a less than satisfying response: "Well, shoulda, coulda, woulda, we didn't." Answers like that won't put away Whitewater. But as Friday demonstrated, fielding questions is better than going in the bunker.

— THE WASHINGTON POST.

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Russia's New Gaullist Phase Will Sorely Test America

By Jim Hoagland

WASHINGTON — Russia's second revolution has entered its Gaullist phase, a passage that will sorely test American political maturity. America's interests lie in helping Russia's politicians understand and work through this phase, not in letting it become a permanent feature of the global landscape.

Not much fun when confronted in Charles de Gaulle's France, Gaullism in Russian form will be even more troublesome for the United States. Paris was prickly. Moscow can be mortal. Russia's vast nuclear arsenal makes it much more than a maverick.

America has become the A-1 target for Russian politicians trying to mend a wounded national psyche and advance their careers. Like General de Gaulle and his followers, who were trying to expunge the humiliation of defeat in World War II and France's colonial wars, these Russian politicians rebel against their own exaggerated sense of American domination and interference in internal affairs.

They have benefited from the shift in the center of gravity in Moscow politics following the disastrous Duma elections in December. The parliament vote had the perverse effect of discrediting most of those who participated while augmenting the power of Prime Minister Viktor Chernomyrdin and other Soviet-era managers who stayed out of the campaigns.

The surprisingly strong showing of Vladimir Zhirinovsky — despite the campaign's exposure of his extreme nationalism and general nuttiness — and the fragmented vote attracted by Russia's democratic movements created an opening for a Third Force in Russian politics that could claim to occupy a workable center. The failure of Western aid to ease the economic pain of revolutionary change has given centrists allied with Mr. Chernomyrdin a compelling theme.

The theme was spelled out in detail earlier this month by Vladimir Lukin, the former Russian ambassador to Washington who is now chairman of the Duma's foreign affairs committee. In The Washington Post on April 3, Mr. Lukin penned what many Frenchmen would recognize as a Gaullist manifesto.

The initial euphoria of both America and Russia imagining a problem-free "strategic partnership" has given way to new suspicions, Mr. Lukin wrote. In Russia "a wave of infantile pro-Americanism brought about its opposite — infantile anti-Americanism." Russian diplomats who allegedly accepted that Russia should become "a loyal junior partner of the United States" are now "upset and angry at having been taken for granted by Americans."

Here Mr. Lukin clearly trains his sights on Boris Yeltsin's pro-Western foreign minister, Andrei Kozyrev. Under the pressure of the election results and events in the Balkans, Mr. Yeltsin and Mr. Kozyrev have taken to criticizing the West, slowing down cooperation with NATO and emphasizing Russia's separate national interests.

"Many people in the United States insist" on seeing this response "as a sinister throwback to Russian imperialism and the Cold War," Mr. Lukin wrote, describing a self-reinforcing cycle of doubts and suspicions developing between Moscow and Washington. "This is a false dichotomy in the spirit of an old Bolshevik motto: Who is not with us is against us."

Mr. Lukin's argument is one Washington has dealt with before. The Gaullist argument goes like this: America's interests are best protected by having clear understandings with independent-minded nations strong enough to pursue their own interests and make their own judgments. States too weak to protect their own interests are too unstable and/or unreliable to be good partners.

The logic of this proposition is attractive. But, as it was with Charles de Gaulle, Kwame Nkrumah, Gamal Abdel Nasser and other masters of the anti-American universe, it can be carried too far: America is expected not only to tolerate being portrayed as the root of almost all evil, it is expected to appreciate and abet it as a foreign policy goal.

America will not and should not do that, and Russia's Gaullists must understand that. American politicians need to keep perspective on Russia's painful coming to terms with humiliation and not mistake Boris Yeltsin's defensive maneuverings for "growing hubris" and "emerging neoimperial goals," terms recently used by the Republicans' point-man on Russia policy, Senator Mitch McConnell.

Despite the end of euphoria in Russia and conflict over Bosnia, Russia and the United States can construct a useful working relationship. A senior U.S. intelligence official told me recently that the disclosure of a Russian mole in the CIA had not affected the intelligence cooperation between Washington and Moscow on terrorism, narcotics, nuclear nonproliferation and other subjects begun under the Bush administration.

"It is in our interest," the official said. "We have effective liaison with a lot of countries that try to spy on us. If you consider the French as 90 percent friendly and 10 percent enemy, and the Russians today 10 percent friends, you still try to work with each of them as much as you can." That is a good prescription for the broader U.S.-Russian relationship as well.

The Washington Post.

A Genocidal Aggression, And No Churchill in Sight

By Anthony Lewis

BOSTON — The first great Nazi crime in World War II was the terror bombing of Rotterdam on May 14, 1940. The Luftwaffe destroyed the city center and killed 900 people. The world, shocked, called it the Rape of Rotterdam.

The Serbian assault on Gorazde is a crime of similar character. Over the last three weeks hundreds of Serbian mortars and heavy guns and 60 tanks fired at point-blank range into that small Bosnian city. More than 700 people have died.

In 1940 the anti-Hitler forces did not yet have the means to stop the Nazis. In 1994 there is no such excuse. NATO has overwhelming military power in Europe. It has not been used to stop the Serbian aggression because NATO governments were indifferent to the slaughter, blind to its consequences or incompetent in the use of power.

Comparison of today's Serbian leaders with the Nazis always brings the objection that the Serbs are not a menace on the same scale. True, even the Greater Serbia they want would not be anything like the threat that Nazi Germany was. But in other respects the analogy is apt.

President Slobodan Milosevic of Serbia and the Bosnian Serbian leaders, Radovan Karadzic and General Ratko Mladic, are gripped by hatred — psychopathic hatred, one has to think.

They have no compunction of slaughtering the civilians of Gorazde because those people are of a different religion: Muslims. To the Serbian leaders they are what the Nazis called Jews, *Untermenschen*.

No one since Josef Goebbels, the inventor of the Big Lie, has covered up killing with lies as brazen as those uttered almost daily by the Serbian leaders. When NATO aircraft carried out pinprick raids two weeks ago on Serbian forces shelling Gorazde, a spokesman for Mr. Karadzic said that "no shelling of Gorazde had taken place." Mr. Karadzic said that Gorazde was a mostly Serbian city; its prewar population was in fact 70 percent Muslim.

On Wednesday, Mr. Karadzic said: "The Serbian side unilaterally proclaims peace in Gorazde. With this, the Gorazde crisis comes to an end." As he spoke, the Serbian forces intensified their shelling. Even the Russians gave up on Serbian leaders as irredeemable liars.

One of the most disgraceful aspects of the world's response to Serbian aggression has been the gullible performance of the top United Nations official on the scene, Yasushi Akashi. Again and again he has fallen for transparent Serbian lies.

On April 17, after meeting with Mr. Karadzic, Mr. Akashi said: "Dr. Karadzic and I have agreed a cease-fire in and around Gorazde should become effective immediately. We agreed that forces should be withdrawn from the front lines as far as possible as soon as possible." The Serbian assault, of course, continued.

This past weekend, when Serbian forces at first failed to meet the terms of the NATO ultimatum to stop shelling Gorazde, Mr. Akashi again blocked NATO commanders' plans for immediate bombing. Once again he relied on false Serbian promises of early compliance.

When President Bill Clinton finally decided last week to do something about Gorazde, he proposed that the ultimatum be enforced by NATO air strikes without seeking UN approval. But that part of his plan was blocked by other NATO governments.

What Serbian forces have done at Gorazde — the shelling of an essentially undefended city, the deliberate targeting of hospitals and refugee centers — is a straightforward war crime. But does the West really care? Is it serious about stopping the crime? That remains uncertain.

If we in the West are serious, one thing we should do is speed up preparations for prosecution of the war criminals, General Mladic, his principal officers, Mr. Karadzic and Mr. Milosevic should all be put on notice that their actions at Gorazde are prima facie evidence of crimes. In addition, their assets overseas should be seized.

Mr. Milosevic is not exempt because he is in Belgrade. The guns and tanks at Gorazde were not made by the Bosnian Serbs. They come from the Yugoslav National Army. Similarly, Serbia should not be exempt from the NATO ultimatum. Sources of supply for the aggressors should be prime targets for air strikes.

Surely by now the West should be able to see the danger of letting genocidal aggression in Europe go unchecked. Or is our view distorted by the fact that the victims are Muslims?

In his last book, due out soon, Richard Nixon said the civilized world would not have permitted the Bosnian horror to go on so long if the victims had been "predominantly Christian or Jewish."

Gorazde, after all the other cruelty, makes it certain that the Serbian nation will bear the stigma of the demagogues who led the aggression, as Germany was marked by the Nazis. But there are no Churchillian heroes in the West: only weaklings who resisted too little, too late.

The New York Times.

Indonesia Hits a Rough Spot in the Road to a Post-Suharto World

By Philip Bowring

HONG KONG — The first signs that the Ferdinand Marcos regime in the Philippines was beginning to unravel came with two disparate events four years before its demise: the flight of a Marcos crony, the Filipino-Chinese financier Dewey Dee, which rocked the financial system; and the 1982 Manila international film festival, whose extravagance — courtesy of Imelda Marcos — stunned even Manila socialites.

History does not repeat itself, and President Suharto in Indonesia has a record of achievement that eluded Mr. Marcos in the Philippines. But recent events in Indonesia indicate that a process of change is under way as old forces of stability are undermined.

The most visible evidence of new forces at work was the 10 days of riots, strikes and ethnic violence that have just shaken Medan, the nation's third-largest city, in northeastern Sumatra. These were the worst civil disturbances Indonesia has seen in years. They underline the sense of unpredictability that now exists in Indonesia as different groups step up competition for power in the post-Suharto world, clearly on the horizon (he is 73).

As significant as the Medan riots has been the scandal around Bapindo, the state development bank. Bapindo appears to have lost $600 million from loans to an obscure petrochemical company controlled by an Indonesian Chinese, Eddy Tansil. The affair is not merely costly to the government, which must bail out Bapindo. It has cast shadows over two stalwarts of the Suharto era, Sudomo, former minister for security and political affairs, and J. B. Sumarlin, a former finance minister. Both happen to be Christian.

Extensive press coverage of Bapindo has highlighted alleged links between the political elite, the Chinese business community and the role of influential Christians, who comprise 10 percent of the population but are alleged by many Muslims to have undue influence. Big bank scandals are not new here, but Bapindo has acquired a political dimension that made it an ingredient in the Medan disturbances.

Meanwhile, leading Chinese have been doing their community of 6 million few favors. At the height of the disturbances, in which a Chinese factory owner was killed and most of Medan's shops (largely Chinese-owned) were forced to close, Liem Sioe Liong, Indonesia's richest man and President Suharto's closest business associate, was throwing an extravagant party.

The party, for Mr. Liem's 50th wedding anniversary, was held not in Indonesia — the adopted country of China-born Mr. Liem — but in predominantly Chinese Singapore, where it was billed as the "social event of the year."

If Mr. Liem thought that it would be discreet to hold the party overseas, he may have miscalculated the depth of Indonesian nationalism. Most Indonesian Chinese are not conspicuously rich traders. But they may have a heavy price to pay for the ethnic "triumphalism," the gaudy wealth and the zeal for investing in China of some of their comrades.

Medan is not typical of Indonesia. Its Chinese community is larger and less integrated than others. But ethnic Chinese are easy targets. In Medan they were scapegoats for workers protesting low wages — in particular the failure of many factories to pay the legal minimum wage. But in another recent landmark, the military, which has mostly had a symbiotic relationship with the Chinese community, appears to have tried to find a Chinese scapegoat for its own dirty work.

Last year, a young woman labor activist in East Java named Marsinah was murdered. The government came under local and international pressure to find the culprits, and a Chinese factory owner confessed to the killing. But he later claimed to have been tortured to do so, and it is now widely reported that the army was behind the murder.

The Chinese are only one focus of resentment, but they tend to provide a link with the others. The Suharto family — though not the president himself — is another target, for its accumulation of wealth through monopolies and influence-peddling. Its acquisitiveness, in league with some Chinese groups, has denied opportunities to other *pribumi*, or ethnic Indonesian, business people.

Religion is another source of dissent, especially among Muslim intellectuals who see links between capitalism, Chineseness and Christianity.

It would not be accurate to suggest that discontent, or ethnic or religious hostility, is seething. Indonesia's economy continues to grow just about fast enough to absorb labor force increases. Traditions of tolerance are strong, extremist religious views relatively rare. Separatism is an irritant on the fringes (Irian, Timor and Aceh) not a threat.

For all its faults, the army remains a bastion of anti-communalism. It sees itself as the ultimate guarantor of national unity and a secular society, opposed to regionalism and religious intolerance. Yet even in the army there is little consensus about how best to ensure stability in an increasingly open society. Should it crack down on unions and the press? How should it deal with heightened Islamic consciousness?

President Suharto is widely accused of doing nothing to allow the development of political institutions, such as the parliament, and of playing army and civilian against each other rather than paving the way for a succession.

Meanwhile, economic and social development have made Indonesia a much more politically conscious society. The media have gained greater freedom partly because the government has allowed it, and partly because the urban middle class expects it. Open challenges to authority are few, but debate is widespread.

Recent events concentrate the minds on several issues: how to maintain the high rate of investment needed for economic growth in the face of labor unrest and anti-Chinese feeling; how to develop political institutions that reflect the nation's pluralism without being overwhelmed by it; how to distribute wealth without slowing its accumulation; how to persuade Chinese tycoons not to behave like alien opportunists; how to satisfy expectations for change without endangering the achievements of President Suharto's aging New Order.

Or, put another way, how not to follow the Philippine example.

International Herald Tribune.

Algeria: An Earlier Time of Ferment

By John K. Cooley

NICOSIA — The news a few weeks back that the French government might help airlift the 35,000 remaining Frenchmen and other Europeans from Algeria, where they face a growing Muslim fundamentalist threat, awakened memories.

My first encounters with Algeria's Europeans date to 1957. The predominantly Muslim National Liberation Front, or FLN, had for three years been leading an insurrection. Europeans had ruled the territory since the French conquest of 1830.

These "Frenchmen," the *pieds-noirs*, or North African-born Europeans, were a curious and colorful lot. One of their most illustrious sons, the French novelist Albert Camus, called them "a bastard race, composed of unexpected mixtures. Spaniards and Alsatians, Italians, Maltese, Jews, Greeks, finally met here. These brutal cross-breedings produced, as in America, happy results."

How right Camus was! How stunningly beautiful were some of the pied-noir women of Algiers and Oran; how quick and often brilliant their men. Always they called themselves Frenchmen.

The spectrum of pied-noir ideology and sentiment reached from leftist liberals like Camus to fascists like Jean-Jacques Susini, who, on April 21, 1961, would try, with a small junta of generals, colonels and Foreign Legionnaires (many of them not French), to overthrow de Gaulle.

On that night, this reporter sat on the narrow balcony of a harborside Algiers hotel, anxiously scanning the skies for a planned military airlift that never appeared: transport planes supposed to ferry paratroops northward to seize Paris for a government of the military, the *pied-noir* settlers, and the French right wing.

There was no Algerian airborne armada. Loyalist metropolitan French draftees serving at Maison Blanche airbase outside Algiers had dumped sugar into gasoline tanks, blocked the takeoff runways, and otherwise assured that there would be no military challenge to de Gaulle's power in Paris. Within three days, the "putsch of the generals," as it came to be called, collapsed. Independence followed in July 1962. It came under a Muslim but secular-minded leadership which said that it had room for Europeans, Western ideas and even for the Christian and Jewish Algerian minorities in the new Algeria.

Algerian Jews, perhaps even more than the tiny group of Christians, identified with Europeans and their culture. Most left the country, after President Ahmed Ben Bella's first independent government in 1963 ignored Israeli overtures for diplomatic and trade relations with the Jewish state. This was largely because Algerians believed that Israeli intelligence operatives had worked with the extremist settlers of the OAS (Secret Army Organization) against the FLN, independence and General de Gaulle.

Most of the small Christian minority were Berbers, Algeria's new Muslim rulers after 1962 encouraged them to learn Arabic, because the Berber language often went hand-in-hand in their culture with French.

Most of the educated Algerian leaders who witnessed the post-independence European exodus in 1962 were comfortable speaking the language of the departing French. Classical Arabic, totally unlike the North African dialectical Arabic of the Algerians, has not been easy to learn. How you speak Arabic, French or Berber, and what you say, instantly tags you in today's Algeria. It can also invite quick death at the hands of the Islamic activists who are now, in the flight of the Europeans and the betrayal of the old FLN promises of secularism and tolerance, winning a great victory. It is a victory that is bound to profoundly shake Algeria's neighbors, especially France.

The writer, an ABC News correspondent and author based in Cyprus, contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: London Bomb Plot

LONDON — Intelligence of a startling character has reached the Home Office regarding an Anarchist conspiracy in London. It has transpired that the real purpose for which the iron casing of the large bomb discovered in Clerkenwell was intended was to blow up the Stock Exchange. Farnaro, the individual who was to have placed the bomb, has avowed that he cared little if his own existence were sacrificed provided that the attempt were successful. It is, of course, open to question whether any Anarchist could have penetrated into the precincts of the Stock Exchange.

1919: Treaty Dispute

WASHINGTON, D.C. — Senators here view the Italian situation as the strongest argument yet presented against the League of Nations. While there is no disposition to defend secret diplomacy, many Senators feel that the pacts solemnly entered into by the Allied nations to crush German militarism should not be treated as scraps of paper merely because they were secretly negotiated before the United States entered the war. The opponents of the League say that the dispute has reached such intensity that no matter what adjustment is finally made it will be a source of irritation for decades, during which the United States will perhaps be required to furnish men and money to preserve the boundaries between Italy and Yugo-Slavia.

1944: Germany Is Losing

NEW YORK — [From our New York edition:] Admiral Ernest J. King, commander in chief of the United States Fleet, said last night [April 25] at a dinner given in his honor that it is possible that Germany may be defeated this year and that in this event plans already have been prepared for hurling the combined naval, air and armed forces of the Allies against Japan.

OPINION

How to Sum Up Nixon? An Inspiring Resilience

By William Safire

WASHINGTON — Late one night in the White House, working on a speech, Richard Nixon tried to encapsulate his more recent predecessors in a single word or phrase: "Truman — a fighter. Eisenhower — a good man. Kennedy — charisma. Johnson — work. Me — what?"

I did not have a good answer that *night in 1970*: I do now. Nixon — an inspiring resilience.

In the 1960s, he rose up after his political obituary and employed his combination of grit, guile and greatness to seize the moment that had been denied him before. He expressed the secret of overcoming adversity in a private note to Ted Kennedy after Chappaquiddick: "A man's not finished when he's defeated; he's finished when he quits."

Mr. Nixon liked "the comeback theme" because it identified his return from defeat with the careers of Winston Churchill and Charles de Gaulle. During another break in speech collaboration, he recalled a meeting with General de Gaulle at which Nixon aides took notes.

"They got everything down of substance. But then de Gaulle said, in a kind of an aside, 'All the countries of Europe lost the war, but only two were defeated.' They never wrote that down. And that's the one thing I'll never forget from that meeting."

He instructed those of us in the Five O'Clock Group to "get the word out" about his 1960s comeback, which made the media all the more resistant to our image-making. But as Henry Kissinger once said of a selling argument, "It had the added advantage of being true."

We had no idea how true it was, or how soon the essence of Mr. Nixon's character would be put in the test again. From the pinnacle of success — the vote of confidence of a 49-state landslide — he plunged to the nadir of forced resignation. After Watergate, he stood naked to his enemies, who had become legion.

Stripped of power, denuded of honor, deserted by supporters rightly dismayed at the cover-up, he had no reservoir of public trust and no visible means of defense. His only assets were his mind, his pride and his hard-bought experience.

I visited him at San Clemente during one of the most depressing moments. It was April 29, 1975, the day the capital of South Vietnam fell to the Communists. He took personal responsibility for the debacle.

"Terrible day for freedom, and all my fault," he said. "The fall of Saigon is the direct result of the way I messed up Watergate."

Then the second and even more difficult comeback began. He thought, he traveled, he wrote. He took no fees for speeches and ended the public expense of protection by the Secret Service.

Despite the glares of the guardians against his feared "rehabilitation," he slowly, over two decades, worked his way back first to a tentative acceptability, then to grudging respect, finally in an honored role as leader to opinion leaders and adviser to presidents.

How did he resurrect himself? By learning a great lesson and by living an example. The lesson was the need to rise above the us-against-them ethos of the political gutfighter.

"Those who hate you don't win," he told his White House staff on his way out, "unless you hate them — and then you destroy yourself." Nixon-haters go to their graves hating him; he goes in his grave knowing better than to hate them.

The example he set in his subsequent full generation of peace was that of a man who again refused to accept personal defeat.

Richard Nixon, in becoming America's greatest ex-president, proved there is no political wrongdoing so scandalous that it cannot be expiated by years of useful service; no humiliation so painful that it cannot be overcome by decades of selfless sagacity; no personal doldrums so deep that they cannot be dispersed by a gutsy engagement with life.

That is why, to sum up Mr. Nixon in a phrase, this former aide would choose: an inspiring resilience. By resolving a second time to earn his way in political redemption — and then by doggedly, brilliantly triumphing in that second comeback — he justified the faith of all those millions who ever believed in him.

Defeat be not proud; in Richard Nixon, ruination met its master.

The New York Times.

Growing Up With Him, and Learning to Forgive

By Frank Rich

NEW YORK — Like more than a few Americans of my generation, I learned to despise Richard Nixon around the same time I learned to recite the Pledge of Allegiance. Yet now, nearly 40 years later, an America without Richard Nixon seems inconceivable and unimaginable, an emptier place. When the stroke hit, it was possible not only to root for him to live but to feel genuine loss at the prospect of his imminent death.

Not because he can be likened to his hero, Theodore Roosevelt, or even his unenthusiastic ticketmate, Dwight Eisenhower. Far from it: Mr. Nixon was the historical black hole into which the higher dreams of the Kennedy brothers and Martin Luther King Jr. disappeared.

But as a cultural archetype who inspired and inflamed the American imagination for half a century, Mr. Nixon was a giant, right up there with Billy the Kid, Citizen Kane and Moby Dick. No wonder he drove such major writers as Norman Mailer, Philip Roth and Robert Coover to imaginative feats. Reading Gore Vidal on Mr. Nixon is akin to reading George Bernard Shaw on Shakespeare.

"In Nixon we are able to observe our faults larger than life," Mr. Vidal wrote in 1983. "He turned being a Big Loser into a perfect triumph by managing to lose the presidency to a way bigger and more original than anyone else had ever lost it before."

The faults that defined the Nixon character include hypocrisy, paranoia, cynicism, spitefulness and self-pity. Open Bartlett's to the Nixon entry and find lines like, "You won't have Nixon to kick around anymore" and "Well, I'm not a crook" and "When the president does it, that means that it is not illegal."

A tour through "Safire's New Political Dictionary" reveals the extraordinary Nixon legacy in American politics, from the dawn of spin doctoring to the apocalypse of dirty tricks. His name is cross-referenced with such entries as firestorm, inoperative, bug, chronic campaigner, cover-up, CREEP and enemies list. Every Nixon hater has his own defining flash point of rage. My parents passed down like treasured heirlooms their recollections of his red-baiting congressional campaign against Helen Gahagan Douglas, his bathetic Checkers speech, his sanctimonious attack on Harry Truman's salty language (this from the master of the expletive deleted!).

For my generation, 1970 may have been the peak. When four antiwar protesters were shot and killed by Ohio Guardsmen at Kent State University, the president who had promised in the 1968 campaign to "bring us together" and get us promptly out of Vietnam responded not with sorrow or regret but inhuman vindictiveness: "When dissent turns in violence, it invites tragedy."

Watergate was still to come.

So enormous were the passions Mr. Nixon provoked that he became an almost geographical pole in the American psychic landscape, analogous to the rootless Southern California that spawned him. He was the darkest doppelganger against which we measured ourselves.

And not just in weighty matters of ethics or conscience. A generation of boys learned the importance of a close shave thanks to his famous debacle in the first 1960 debate.

Mr. Nixon's legendarily hapless escapades in romance (courting his future wife by driving her to dates with other beaux) and comic self-promotion (his "Sock it to me!" cameo on "Laugh In") defined the antithesis of cool.

It is clear that his hatred of his enemies was precisely what led to the self-destruction of Watergate. But did a final new Nixon emerge in retirement, mellower and wiser than the disgraced politician? Let history decide.

What is certain is that many of his foes finally surrendered their own hatred — if not to forgive, then at least to respect his remarkable persistence and towering size.

For an American who came of age with him in the second half of the 20th century, making peace with Richard Nixon proved to the end an essential part of growing up.

The New York Times.

Time for the Sacred Moment

By Nadine Gordimer

JOHANNESBURG — In democratic Western countries, an election is a recurrent event of the social order, a day when, as a matter of routine in civic life, you go to make your mark in favor of the individual or political party whose policies for governing your life you believe will do this best. Often, making that mark is not a major experience. I can project into this commonplace acceptance because, although I am a South African, I am white, and consequently I have had the right to vote since I was 18 years old.

But because I am a South African, I also understand what I believe no one in the Western world can: what this week's election signifies for the great majority of South Africans, the blacks who, by law, have never before been allowed to cast a vote. And because I have been a protagonist, in my way, in the struggle against the racism that found its base in denying blacks the vote, I also share what this election means to black people. That is why I shall speak of "us" instead of "them" when attributing that meaning.

To us, the election signifies not just a new beginning. It is a resurrection: this land rising from the tomb of the entire colonial past shared out in different centuries, decades and proportions among the Dutch, the French, the British and their admixture of other Europeans; this indigenous people rising from the tomb of segregated housing, squatter camps, slum schools, job restrictions, forced removals from one part of the country to another; from the burial of all human aspiration and dignity under the humiliation of discrimination by race and skin; this people rising, for the first time in history, with the right to elect a government: to govern themselves. A sacred moment is represented in the act of putting a mark on a ballot paper.

Yes, there are high emotions involved in this election beyond the obvious political ones of the contest for power as a democratic process. How to transform the emotion people feel into enablement, the ability to use that process, is another matter. The generations of subjection have produced their own psychoses. It is difficult to convince people whose lives have been totally controlled by white employers and the authorities that served the interests of those employers that anything one commits to paper — a signature, a thumbprint — is not open to the scrutiny of the white *baas* and his agents.

MEANWHILE

of a pen in their own hand, they fear to lose whatever wretched security their lives have.

Rural and urban people have been conditioned by one of the strategies of the liberation struggle that now, ironically, inhibits them from using the vote. One of the most successful campaigns against apartheid, adopted by both the African National Congress and the Pan-Africanist Congress, was that of refusing to carry the Pass. The hated dossier that blacks had to exhibit, like a shackle, on demand, and for which they went to prison on failure to do so, was the document that restricted their freedom of domicile and their right to seek work in one area rather than another.

From this anti-Pass campaign came a wariness of all official documents that has remained long beyond the abolition of the Pass. People retain a strong unconscious reluctance to apply for an identity document that each voter must produce at the polls.

Against this background, voter education has proved to be the essential first step in the curriculum of a new democracy. Very different from electioneering, voter education must teach people not for whom they should vote, but why they should exercise their rights through the vote, and how to do so. A number of organizations have been formed to provide this. Probably the most active, nationwide, is Matla Trust ("Matla" means strength in Sotho) on whose board I serve.

Matla serves a whole country of constituencies varied by many differences of language, levels of literacy, understanding of civic processes. With 60 percent illiteracy among the people, the possibilities of voter education by the written word are limited. Using the daily press is the least effective of means. With a proliferation of languages, the task of reaching the population through oral programs is a challenge.

There is the great disparity between material possessions of urban and rural people. In the vast black townships around the cities, television sets are widely owned, while in the rural areas a small transistor radio is the only medium through which people can be reached in their homes.

Matla Trust has devised many strategies to reach responses in these problems. From the 11 branch offices around the country, field educators go out in villages, farms, factories, religious, youth and women's associations to explain to people in their own languages what the casting of the vote means to their future.

Matla's methods in this work have been so successful that the trust has run intensive courses in train field workers, as many as 500 at a time, from other voter education programs as well as its own. Brief informative dialogues, following the mode with which people are familiar in commercial advertising, are aired on radio stations. A 14-part TV miniseries featuring a popular black comedian was commissioned according in the ideas of the trust and has been shown on TV weekly in the run-up to the election.

Perhaps the most original means of voter education has been the creation of six traveling theater troupes of black actors who have devised and acted a play. I have seen the play evolve fascinatingly in response to the participation of audiences. With song and humor it presents a mock-up of a polling station, with the actors going through all the actual procedures: body search for weapons, presentation of identity document, placing of hands under ultraviolet light and, after voting, into a special liquid, so that no one can vote twice. People in the audience are invited in come up and make their mark on a board representing a ballot paper.

Matla Trust, like other voter educators, has been funded by overseas aid organizations and governments wishing to promote a democratic future in South Africa. If there is the great voter turnout oow expected on election day, donors can feel satisfied that their money was well used, for without these imaginative and effective programs a vast number of South Africans would have missed the first opportunity to exercise the right to govern their own lives.

The writer, a novelist and essayist, received the Nobel Prize for literature in 1991. She contributed this to The Washington Post.

LETTERS TO THE EDITOR

On the Death of Nixon

I am troubled by the reactions of many of my compatriots to the death of Richard Nixon. Reasonable people do and perhaps should differ about his character and his accomplishments and failures. Yet we are all made smaller by the death of another human being. Let us mourn the man and lay him to rest peacefully this Wednesday. Let the historians and pundits trouble over his legacy later.

JOSEPH SMALLHOOVER.
Paris.

Mr. Nixon abused the trust we put in him. A decent respect for the dead does not require that we celebrate a man who used America's highest office to try to undermine the democratic process. Nor is it fitting to let bygones be bygones where remorse — and regeneration — are not in evidence. To forgive and forget is not in this case magnanimous; rather, it is like wearing rose-colored glasses. It almost seems as if we Americans cannot bear to face facts: Not all presidents are good, not all endings are happy.

KATHERINE CLARK.
Heidelberg, Germany.

Asia's Nuclear Games

Regarding the opinion column "Why the Sudden Reticence About the Korean Threat?" (March 30):

A. M. Rosenthal's observations, as well as those of Charles Krauthammer, seem to be about the only consistent warnings on this topic being addressed by columnists to the American people. Some of my Filipino business friends who were recently in North Korea tell me that an atmosphere of fear and a determination to fight is evident among people they met. Perhaps the North Korean authorities are readying their populace in face the unthinkable, while Western leaders dally.

It is ominous in see how Western leaders — particularly American — refuse in deal with nuclear weapons proliferation in East and South Asia. These weapons, the facilities in make them and the presence of nuclear fuels outside strong international controls and inspection should not be tolerated anywhere in this region. Given instability, recourse to nuclear weapons will occur in the area in the next decade or two.

JAMES J. DALTON.
Manila.

Not Very Jeffersonian

Regarding the report "Thomas Jefferson's Lively Day at White House, Surrounded by Friends" (April 13) by Joel Achenbach:

President Bill Clinton's recent Jeffersonphile dinner must have been a fascinating event, what with all those Jefferson scholars and "an assortment of scientists, diplomats, architects, writers and other people who do Jeffersonian things."

However, I note the presence of one person who definitely does not do a "Jeffersonian thing" — the international financier George Soros. Jefferson's distrust of speculators led in part to his much-ballyhooed fallout with Alexander Hamilton, who harbored no such suspicions. Jefferson considered the profession immoral, since he thought that speculators were making their money at the expense of his beloved farmers and other hard-working Americans, and were using their ill-gotten gains in corrupt the nascent national government.

Perhaps the irony of Mr. Soros's presence was not pointed out, since to do so might have offended the co-host of the dinner, who herself made $100,000 speculating in agriculture, and who has been known to exercise some influence around Washington.

JOHN O'BRYAN.
Prague.

Singapore Reserves the Right to Keep Order

In "Singapore's Assertion of a Right to Torture Is Intolerable" *(Opinion, April 8)*, William Safire claims that caning is equal to torture, which is a "crime against humanity." Surely it is better to inflict pain to punish criminals for what they have done, and to deter others from committing more crimes, than to let them roam freely and terrorize law-abiding citizens?

The Singapore government did not introduce caning; the British colonial government of Singapore did. The sentence is not meted out by any "dictatorship" in Singapore, but by a court after an open trial, conducted in accordance with due process of law.

The New York Times editorial "No to Torture in Singapore" *(April 11)* repeats the allegation that caning has never been used to punish vandalism of private property, and that Michael Fay was singled out for unfair punishment. Singapore law makes no distinction between vandalism of public and private property when paint, tar or other indelible substances are used. Mr. Fay was not singled out. He was charged together with another American, a Hong Kong citizen and two Malaysians. In dismissing Mr. Fay's appeal, the chief justice said that "these acts of vandalism were committed relentlessly and willfully over a period of 10 days" and that they "amounted to a calculated course of criminal conduct."

Philip Shenon, in the news report "In Caning Case, Doubts About Confession" *(April 18)*, raised the question of whether Mr. Fay really committed the crime for which he was convicted. The report said that Mr. Fay had told friends and family that the police physically abused him and coerced him into signing a false confession. In October 1993, the U.S. Embassy complained that Mr. Fay had been abused. A Ministry of Home Affairs investigation found no evidence of police abuse. The U.S. Embassy received a full account; it did not pursue the matter further.

Mr. Fay was tried in accordance with due process of law. He was represented by a counsel of his choice. Counsel would have advised him of his right to plead not guilty and contest any confession proffered in evidence. Instead, in open court, with his lawyer present, Mr. Fay pleaded guilty to the charges and admitted to the facts unreservedly. Neither Mr. Fay's Singapore lawyer nor the British Queen's counsel, Michael David Sherrard, who argued his appeal, contended in court that Mr. Fay's confession was false or that he had been coerced into making or signing it. Nor has Mr. Fay made this allegation in his petition for clemency. The court convicted Mr. Fay based on his guilty plea, not his confession to the police.

The New York Times, whose editorials you publish, naturally seeks to assert American values around the world. But American values are not necessarily universal. Singaporeans, not Americans or anyone else, must decide the kind of society Singapore should be.

The Singapore government is democratically elected. If the electorate disapproved of it passing and enforcing laws like caning for vandalism, the government would have been voted out of office long ago, not re-elected in nine successive general elections since 1959.

The government believes that the majority of law-abiding citizens must be protected against criminal acts of the minority, and that tough laws, strictly and impartially enforced, keep Singapore clean, safe and crime-free. We claim no universal validity for this approach to law and order. We ask only that citizens and foreigners alike respect and obey our laws when they are in Singapore.

S. R. NATHAN.
Ambassador of Singapore. Washington.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

Style

Cerruti's A-List: Here's Hollywood

By Suzy Menkes
International Herald Tribune

NEW YORK — It sounds like a spoof of the Academy Awards. Here is Hollywood's take on Nino Cerruti's List:

"For services to Michael Douglas's chest in 'Basic Instinct.' "

"For Richard Gere's high-profile gear in 'Pretty Woman.' "

"For revealing the erotic backbone of Kathleen Turner in 'The Jewel of the Nile.' "

"For making Clint Eastwood's blue-gray suits for 'In the Line of Fire.' "

"For covering Robert Redford's confusion in 'Indecent Proposal.' "

Cerruti's credits for costumes are so overwhelming that they make a new book of stars he has dressed on the Silver Screen.

"I did not realize that there were so many — the result of 28 years' work and my love for movies as a humble spectator," says Cerruti.

It took "someone from outside" to record the 130 contributions he has made to movies, stage and television since he first dressed French actor Jean-Paul Belmondo in 1965 and made Faye Dunaway's straw hat for "Bonnie and Clyde," right up to his wardrobe for Tom Hanks in the Oscar-winning "Philadelphia."

It is typical of the elegant, unnassuming designer that, when "Cinema: Nino Cerruti and the Stars" was launched by Rizzoli during New York Fashion Week, the dinner was not packed with stars rubbing egos and soft-shouldered Cerruti suits. Instead, at the designer's side sat Annette Insdorf, chairman of the film division of Columbia University.

Cerruti is marking the moment that his film work goes public by establishing an annual grant at Columbia to finance the completion of the year's three most promising student works.

"Nino Cerruti has done something quite wonderful — to be a 'godfather,' " says Insdorf. "It is not only generous in terms of money — he cares about nurturing the next generation of American filmmakers."

"One of my dreams before I finish my career is to teach for a while in school," says Cerruti. "I love young people — they have a spring inside themselves."

Cerruti was just 20 in 1950 when, on his father's death, he became head of the family firm, founded in 1881 at Biella, Italy, a fabric center. The young man knocked the stuffiness out of the traditional suit, giving a stylish spin to tailoring. In fact he more or less invented the supple, light, body-conscious suit — a skill he passed on to Giorgio Armani, who worked with him for seven years. Cerruti gravitated to Paris where he opened Cerruti 1881 in 1967, starting a women's line in 1976. The boutique in the Place de la Madeleine is the nerve center of his business, now worth $2.5 billion a year, including licensees.

"In my case, I started as a fabric technician and with a certain style of fashion," he says. "When I was 19 I was crazy about learning how to cut a suit. I have a liking for the physical work of hands with materials."

His work with actors started in the theater with French stars who now include the bulky Gérard Depardieu, who demands extra cloth in his seams "just in case."

Traditionally, working for stage or screen requires a flamboyance to make things larger than a real-life wardrobe. But Cerruti makes his clothes so much part of the personality that they become almost invisible.

He explains how Clint Eastwood in "In the Line of Fire" had to look "banal" so that he would blend into the crowd — the effect achieved by using different textures for the inevitable gray suit. (The special requirements were for a single-breasted jacket for easy access to the gun.)

In "Pretty Woman," the task was to make Richard Gere look smooth and svelte in a West Coast way. "An obvious Californian man trying to be international," is how Cerruti describes it.

For the small screen, the endless changes of attire for "Miami Vice" created an image for the 1980s dubbed "tropical chic."

The book is glossy and glamorous, but not nearly as intelligent as Cerruti himself. It could have used a good writer to analyze just why Cerruti is the darling of Hollywood costume designers and how his work differs from that of the past.

Cerruti, giving credit to Silver Screen legends such as Adrian, explains the difference.

"If you compare how people were dressed before the war — it was a very rare film when they were not glamorous," he says. "Now films have to be not about myth or heroes. There are a lot of social implications. There is an attempt to destroy the dignity of human beings. What clothes have to emphasize is character."

The same might be said of current fashion, although Cerruti does not believe that a modern wardrobe should be a blank canvas.

"Fashion means establishing well-accepted clean lines and adding glamour to the cleanness," he says. "With minimalism, it is too easy to have a zen attitude that is too cold and intellectualized.

"Modern fashion starts with the presumption that the person has a strong personality, that you give people freedom and you make up your own mind. And today there is this horrendous cheating because the beauty of the model dominates the equation."

It is the measure of his work in films that neither the well-honed body of heartthroh Gere nor the devilish character of Jack Nicholson in "The Witches of Eastwick" dominate their film wardrobes. Most people, asked to remember even Michael Douglas's definitive style in "Wall Street," would be unable to get much farther than the suspenders.

Cerruti's ultimate accolade is that his film work, like his fashion, is famous for getting it right, rather than drawing attention to itself.

"Cinema: Nino Cerruti and the Stars" (Rizzoli, 1994.

Designer Nino Cerruti with Sharon Stone; from top right, clockwise: Cerruti designs for Jack Nicholson in "The Witches of Eastwick"; Kathleen Turner in "V.I. Warshawski"; sketch for Richard Gere; Julia Roberts with Gere in "Pretty Woman"; tropical chic for Don Johnson in "Miami Vice."

Astrology for the Anarchic

By Brian Parks
New York Times Service

NEW YORK — Here's "Real Astrology" for Cancer, April 13-19: "It's a good week to make exotic wagers and to offer unexpected kisses and to traffic in valuable gossip. It's not such a good week to slam doors in anger or to issue left-handed compliments or to seduce farm wives while on assignment for National Geographic.

"It's a fabulous week to roll in a field of dandelions and to insist on the premium blend and to acquire a magic wand or secret weapon. It's a bad week to become somewhat pregnant or to talk back to the river or to indulge the whims of nowhere men."

Not exactly your daily horoscope.

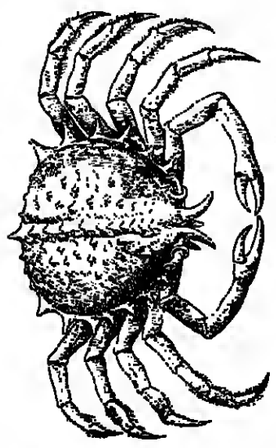
Glib, hectoring, oblique, "Real Astrology" appears in alternative weeklies around the country, including The New York Press. Written by Roh Brezsny, 35, a Californian, the column abandons the lovelorn readings of planets belabored in most newspapers and magazines.

The column appeals mostly to urbanites like lawyers, writers, musicians and computer consultants who turn to it for irreverence as much as for insight.

Daniel Filler, 31, a lawyer in Philadelphia, described it as a "refreshingly anarchic advice forum."

Emily Gordon, a 24-year-old editorial intern in New York, compared Brezsny's writing to that of the novelist Tom Robbins. The horoscopes "are like little valentines, buoyant and spilling over with mischievousness," she said. "They're a soul prognosis."

Brezsny said of his approach: "So much of what happens in your life is stimulated by what you think is going to happen. I want readers to use their imagination to cook up



new responses to the events in their lives. I'm on a mission to save people from the genocide of the imagination.

"I predict the present. I don't believe in predicting the future."

Although rarely mentioning planets and their perambulations, "Real Astrology" is based on astrological charts that Brezsny devises. The column has been around since 1980, when he was hired by Good Times, an alternative weekly in Santa Cruz, as its astrologer, at $15 a week. Now, he's syndicated in 58 publications.

Not everybody loves Brezsny's work.

"He has no standing in the profession," said Henry Weingarten, the director of a more mainstream resource organization, the New York Astrology Center. He dismissed "Real Astrology" as a "silly column."

Brezsny also sings in a band called World Entertainment War and is writing a book on what he calls "macho feminism," the principle that men should nurture both their strong male and female characteristics. He lives in San Rafael, north of San Francisco, with his wife, Ro Loughran, and their 3-year-old daughter, Zoe. His wife is also an astrologer.

Leo, April 6-12: "With all those pit bulls and weasels and vultures in the neighborhood, I know it's been hard for you to maintain your leonine poise. And now I hear that the three-legged dog from hell over in cage No. 3 has invited a horde of fleas and a pack of lizards over for a slumber party. I think it may be time to check out the action at a new watering hole, at least on a provisional basis. I hear there's one place not too far from here where quite a nice mix of eagles, foxes and panthers hang out."

"My secret agenda," Brezsny confessed, "is to be a poet who gets paid for writing poetry."

One of Andy Warhol's versions of his "Campbell's Tomato Soup Can."

THE Soup Can Is No More

Washington Post Service

WASHINGTON — It was more than a can of soup. It was a comfort. It was even a work of art.

But the Campbell's soup can that most of America — including Andy Warhol — grew up with, sang "M'm! M'm! Good!" with, is no more. In place of the harmoniously balanced yet graphically assertive red-and-white, text-only label, there is now a photographic representation of the product inside: Soup!

F. Martin Thrasher, president of Campbell's U.S. Soup Division, called it a "very premeditated and intelligent refinement" of a "powerful equity" (which is corporate-speak for "label"). But that's not all. It was also a concession to market forces and a return to the pictorial tradition.

In the early 1960s, Warhol stunned the art world when he transformed what was considered a banal commercial image into a subject worthy of portraiture. Some high-minded critics deemed the cans a satire of capitalism; others discerned a breakthrough that helped legitimize anything as Pop art.

But Warhol *himself explained*: "I just paint things that I always thought were beautiful, things you use every day and never think about." Growing up in Pittsburgh during the Depression, he had eaten his share of Campbell's soup.

The red-and-white label has been around since 1898; two years later Campbell added a graphic touting a gold medal for excellence, but few other "refinements" followed. The cans Warhol began painting in 1960 — the first was "Pepper Pot" — had the same compositional balance and dramatic use of white space, the same oddly tilted "O" in "SOUP," as today's cans. Like the Coke bottles he also painted, and the dollar bills, the Campbell's cans denoted permanence: icons of Americana.

"It's a testament to the classic quality of Warhol's paintings that it's taken decades for Campbell's to change the image on their labels on their soup cans," said Mark Francis, curator of the Andy Warhol Museum, which opens next month in Pittsburgh.

Thrasher himself described the Campbell's label as an "icon." Then why change it?

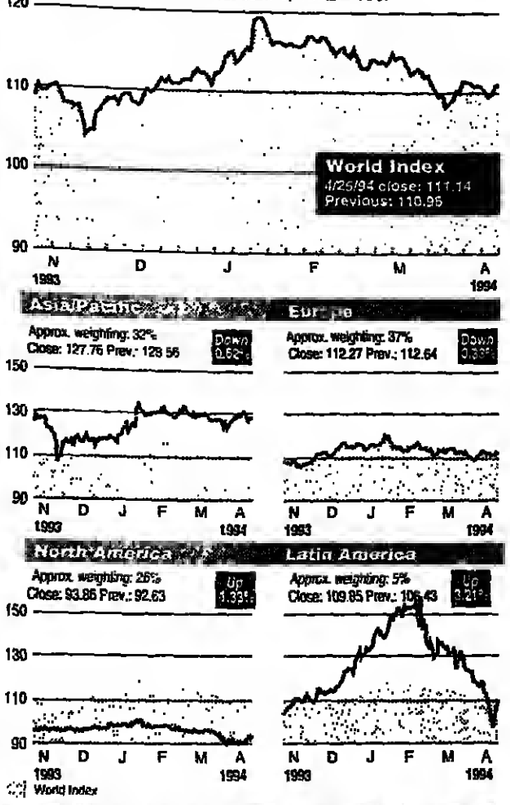
Because in a 12-month marketing test, 98 percent of people said "they would definitely or probably buy soup in this new label," said Donnalyn Pompper, spokesman for Campbell's. Photos are easier to read than words. Said Pompper: "The consumer is king."

Warhol, who mass-produced his art in a place called the Factory, would undoubtedly agree.

هكذا من الأصل

THE TRIB INDEX: 111.14 Up 0.18%

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. *For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.*

Industrial Sectors

	Mon. close	Prev. close	% change		Mon. close	Prev. close	% change
Energy	111.65	110.61	+0.94	Capital Goods	111.75	111.53	+0.20
Utilities	119.52	119.07	+0.38	Raw Materials	121.70	120.22	+1.23
Finance	114.96	115.43	-0.41	Consumer Goods	97.26	97.09	+0.18
Services	117.00	116.56	+0.38	Miscellaneous	125.17	124.75	+0.34

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

Debt: A New Third World Order

With Fresh Investors Comes Risk of Great Volatility

By Kenneth N. Gilpin
New York Times Service

NEW YORK — The international debt crisis is finally over. Well, maybe.

A week ago, the world's biggest banks agreed to restructure the last big chunk of commercial debt in Brazil, effectively marking the end of the 12-year-old lending crisis in Latin America.

But the deal underscored a quiet change that has been rippling through the credit and equity markets of Latin America and much of the rest of the developing world: The banks have been superseded as the primary source of foreign capital by such new private investors as pension funds, mutual funds and investment firms.

It is a change that brings its own risks and the potential for new crises down the road, or just around the corner.

Seeking diversification and higher returns, the new players have funneled billions into what have come to be called emerging markets. For many of these markets, the flood of new money is proof that the painful economic adjustments undertaken during the debt crisis at the behest of the banks and international lending organizations have paid off.

But not so fast, many international economists and lending experts say. The new lenders bring something besides money with them; they bring potential for great volatility.

Unlike the banks, whose billions were tied up in long-term loans, most of the new investors are holding debt or equity securities that trade in the open market, and they will move on when it no longer pays to stay put, the experts say.

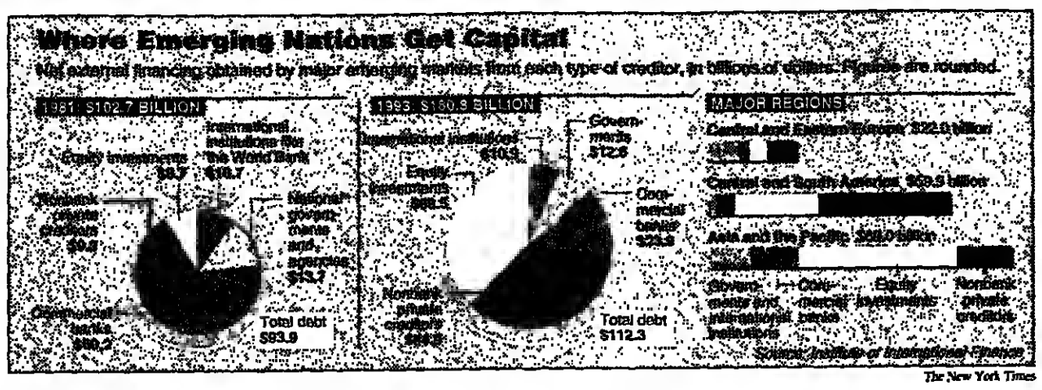
Making matters even more unsettled, many of those managing the new billions are relative novices in the developing world and have unrealistically high expectations about emerging markets, their stability and safety.

The recent sharp selloff in emerging-market debt has been like a cold shower for some of the new investors. The selloff was triggered by the rise in interest rates in the United States, which made foreign investments less attractive. It sent bond values tumbling 19 percent in the developing world in the first quarter, according to J.P. Morgan & Co.'s Emerging Market Bond Index.

To attract — and hold onto — the new money, these borrowers increasingly will have to compete with others who want the money just as badly. This year, for example, the Turkish government was unable to pass muster with Western-bond rating agencies, and it is still looking for a way to borrow $1 billion.

From now on, "the markets will begin to

See DEBT, Page 11



Madrid Chooses Santander in Banesto Bidding

Reuters

MADRID — Banco Santander became Spain's largest bank on Monday when it won a controlling stake in Banco Español de Crédito-Banesto SA for 280.9 billion pesetas ($2.04 billion), outbidding rivals Banco de Bilbao-Vizcaya and Argentaria Corporación Bancaria de España SA.

The acquisition also puts Banco Santander among Europe's top 10 banks, with assets of 18.6 trillion pesetas and 37,000 employees.

Banesto was put up for sale after the Bank of Spain fired its management and rescued it from the brink of bankruptcy last year after discovering its balance sheet was burdened by huge loans.

In the bidding, Banco Santander's offer was the equivalent of 762 pesetas a share. Banco de Bilbao-Vizcaya offered 667 pesetas a share and state-controlled Argentaria, 566 pesetas.

The central bank's governor, Luis Angel Rojo, announced the decision in a televised broadcast, after the results of an auction were analyzed by the Bank of Spain's directors.

Banco Santander acquired a 60.2 percent stake in Banesto. The auction conditions stipulated that 13.25 percent must be sold to existing shareholders at a nominal price of 400 pesetas a share. This left a total of 450 million shares on offer, equivalent to 73.45 percent.

As a result of the acquisition, Banco Santander gained control of a share of about 25 percent of Spain's banking market in terms of deposits.

In a statement issued shortly after Mr. Angel Rojo announced the winner, Banco Santander said it would direct Banesto toward traditional banking activities and sell its media interests.

It also said it would raise capital with a one-for-three share issue at 2,250 pesetas, raising about 89 billion pesetas in new capital and reserves to maintain its capital-adequacy ratio above 10 percent. The ratio of capital to risk-bearing assets now stands at 13.36 percent, well above the recommended 8 percent.

Banking analysts said the change that the acquisition was likely to have on Banco Santander would only be known after details emerged on how it planned to finance the acquisition and what it intended to do with the shares.

In addition, analysts noted that the condition of Banesto's finances was still not fully understood.

Trading Losses Bite Into Profit At Salomon

Bloomberg Business News

NEW YORK — Salomon Inc. said Monday that it had "disappointing" first-quarter results as the rise in interest rates that disrupted bond and stock markets caused its securities subsidiary to lose $173 million in client-related business.

The securities and natural resources company said it earned $66 million, or 48 cents a share, in the quarter, well short of a $1.73-a-share consensus forecast of analysts. A year earlier, the company reported a loss of $102 million as its Salomon Brothers Inc. unit lost $319 million trading for its own account.

Salomon's stock fell $1.375 a share to $44.25.

Increased profits at the firm's Phibro commodities trading and oil refining units boosted the results.

Salomon said it had losses in trading currencies and foreign securities with clients. A year ago, the company made $230 million from client-driven activities. This quarter's losses were offset by profit of $212 million from betting the firm's capital.

U.S. Refuses to Expand IMF's Reserves

Compiled by Our Staff From Dispatches

WASHINGTON — Treasury Secretary Lloyd Bentsen of the United States on Monday formally opposed a $50 billion increase in international cash reserves for the world's ailing economies.

Mr. Bentsen's rejection came one day after he and other officials from the Group of Seven industrial nations pointedly ignored a plan for the International Monetary Fund to create the new reserve assets, which would be used in particular to aid Eastern Europe and the countries of the former Soviet Union.

Mr. Bentsen, in an address to the IMF, said the United States believed there were adequate reserves in the world economy for aid purposes. America, as well as European countries, is known to be concerned that the creation of new reserves on the scale of IMF proposal would be inflationary.

Moscow signals a sharply wider budget deficit. Page 11.

The United States has the ability to block allocation changes because it represents 18 percent of the IMF voting shares, and 85 percent are needed to approve a request for expanded reserves. The IMF, which is holding its spring meeting in Washington, is considering the proposal for $50 billion in new Special Drawing Rights, which comprise a basket of currencies from the major industrial countries.

Michel Camdessus, the IMF managing director, said last week that it was "urgent" the SDR issue be approved. SDRs are used by the IMF as a kind of overdraft protection for member countries. The reserves were created in 1970, as the dollar came under speculative attack, so that the IMF would have a stable means of assisting countries with balance of payment problems.

The countries of Eastern Europe and the former Soviet Union, because they were not members of the IMF when the last SDRs were issued, have no SDR account.

(Bloomberg, Knight-Ridder)

Thinking Ahead /Commentary

U.S. Mustn't Dawdle on the Trade Pact

By Reginald Dale
International Herald Tribune

WASHINGTON — Now that the world's biggest-ever trade agreement has been signed and sealed in Marrakesh, it is time to get it through the U.S. Congress, and the sooner the better.

Already some dangerous ideas about the trade pact are afoot on Capitol Hill. The longer the agreement remains unratified, the more vulnerable it will be to protectionist pressures.

Administration officials insist they will do everything necessary to ratify the pact, the fruit of seven years of arduous negotiations in the Uruguay Round. They say that President Bill Clinton is fully committed to the cause.

But it is not clear the administration has learned the lessons of last year's near-fiasco over the North American Free Trade Agreement, saved only by a bout of last-minute political arm-wrestling by Mr. Clinton.

The administration's biggest mistake over NAFTA was complacency — underestimating the opposition and leaving its drive to win approval far too late. As a result, last-minute waverers squeezed a lot of promises out of Mr. Clinton that he would have been better off not making.

This time there is much less organized opposition, but that could change as November's mid-term elections draw closer.

Congress is by no means yet committed to the Uruguay Round and its schedule is already overloaded. The committees responsible for the trade pact also happen to have jurisdiction over the two biggest pending items of domestic legislation — health care and welfare reform.

Some major misconceptions need to be nipped in the bud. One is that it does not matter if the implementing legislation is put off until next year.

Yes, it does. Delay will increase the chances of the pact being blown off course — perhaps by a major new trade dispute with Japan, China or even Canada.

Another mistaken impression is that the agreement can still be changed. Many Republicans think they can tighten up lax rules on subsidies, while some in both parties are demanding greater scope for unilateral U.S. action.

The House Republican whip, Newt Gingrich, even wants to cut out the part of the agreement establishing the World Trade Organization, which he regards as a sinister organ of world government that will ride roughshod over American interests.

The longer the agreement remains unratified, the more vulnerable it will be to protectionist pressures.

But U.S. agreement to the World Trade Organization was an integral part of the Uruguay Round compromise. There is no way of reopening the negotiations now. Under the fast-track procedure in force for the treaty, Congress must in any case vote 'yes' or 'no' on the whole pact at once.

It is true the WTO means a loss of congressional sovereignty. But that will be no bad thing if it clips the wings of Capitol Hill's powerful protectionists. It will actually be good for the United States to be overruled by the world organization when Washington tries to take politically motivated action against other countries' exports.

Where the debate enters the world of Alice in Wonderland is when it gets to bow to pay for it all.

Under U.S. budgetary rules agreed in 1990, Congress must find ways to offset the revenue lost from the Uruguay Round tariff cuts, which could amount to nearly $14 billion over five years or perhaps $40 billion over 10 years.

With the elections approaching, nobody wants to propose new taxes or spending cuts to bridge the gap. But nor does anyone want to suggest a waiver from the rules and set a precedent that opponents might exploit later on — the Democrats for health care or the Republicans for cuts in the capital gains tax.

The whole thing is absurd. In the next five years the government is likely to collect about $3 in revenue for every $1 lost in tariffs, because of vastly increased trade.

It is ridiculous to impose a budgetary penalty for freer trade, which pays for itself many times over. Congress should be brave enough to admit it has made a mistake and exempt trade agreements from the rules.

The main thing for Congress to remember is that agreements to open up world trade are never perfect, but the United States has always benefited from them.

Mr. Clinton should remember that his decisive support for NAFTA won top marks even from his critics as the high point of his first year in office. It is time for a repeat performance — preferably without the cliffhanging finale.

CURRENCY & INTEREST RATES

Cross Rates

April 25

	$	£	DM	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.89	2.8185	1.174	0.3373	0.1174 *	—	5.4595 *	1.315	1.828 *	1.348	1.379 *
Brussels	34.605	51.66	21.5975	6.1725	2.15 *	18.325	—	24.175	33.472	24.70	25.345*
Frankfurt	1.4793	2.208	—	0.2911	0.1043 *	0.8477	4.554 *	1.1739	1.613 *	1.2176	1.2258*
London (c)	1.4923	—	2.5635	0.3928	2.333.33	2.8184	51.586	2.1351	154.805	2.0419	204.12
Madrid	126.953	204.685	81.544	23.748	8.509 *	72.546	2.9595	95.728	132.99 *	99.134	—
Milan	—					Closed					
New York (b)	—	1.6793 a	1.4915	5.3655	1,659.00	1.8074	34.61	1.4305	183.05	1.3779	137.15
Paris	5.717	8.616	2.4358	—	6.3580 *	2.0549	0.1467	4.0515	5.592 *	4.3745	4.2185*
Tokyo	102.95	155.65	61.84	17.83	6.439	54.49	2.9729	71.99	—	74.71	0.7512
Toronto	1.3748	2.0691	0.8177	0.2382	0.0854 *	0.7278	0.397 *	0.9593	1.3336 *	—	1.002 *
Zurich	1.3725	2.1371	0.8526	0.2482	0.0891 *	0.7533	4.1287 *	—	1.3864 *	1.0371	1.0455*
1 ECU	1.1504	1.77	1.2227	6.6242	1,851.69	2.1777	39.7891	1.4456	138.467	1.5893	157.569
1 SDR	1.4522	2.3442	2.2682	8.1326	N.Q.	2.6622	48.7023	2.0172	146.18	1.9359	193.155

Closings in Amsterdam, London, New York and Zurich, fixings in other centers: Toronto rates at 3 p.m.
*a: To buy one pound. b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9901	Greek drac.	246.20	Mex. peso	3.3335	S. Afr. rand	3.6097
Austral. $	1.3982	Hong Kong $	7.726	N. Zealand $	1.7452	S. Kor. won	807.00
Austr. schil.	11.809	Hung. forint	163.33	Norw. krone	7.292	Swed. krona	7.8715
Brazil cruz.	1134.01	Indian rupee	31.35	Phil. peso	27.40	Taiwan $	26.40
Chinese yuan	8.6789	Indo. rupiah	2158.01	Polish zloty	22493.	Thai baht	25.26
Czech koruna	29.62	Irish £	0.6896	Port. escudo	172.14	Turkish lira	30689.
Danish krone	6.59	Israeli shek.	2.994	Russ. ruble	1792.00	UAE dirham	3.6732
Egypt. pound	3.3352	Kuwaiti dinar	0.2978	Saudi riyal	3.7498	Venez. bolIv.	176.75
Fin. markka	5.4068	Malay. ring	2.6895	Sing. $	1.556		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.4924	1.4911	1.4903	Canadian dollar	1.3799	1.3820	1.3841
Deutsche mark	1.6836	1.6824	1.6835	Japanese yen	102.97	102.80	102.61
Swiss franc	1.4299	1.4299	1.4305				

Sources: ING Bank (Amsterdam), Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto), IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

April 25

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	3¾-3⅞	5⅛-5½	3 ¹⁄₁₆-4 ⅛	5 ⅛-5 ⅜	5¼-6	2 ⅛-2 ⅜	5 ⅛-6
3 months	4⅛-4¼	5 ⅛-5 ⅜	3 ¹⁄₁₆-4 ⅛	5⅛-5¼	5¾-6	2 ⅛-2 ⅜	5⅞-6
6 months	4½-4⅝	5¼-5⅜	3 ¹⁄₁₆-4 ⅛	5⅛-5½	5 ⅝-5 ⅞	2 ⅛-2 ⅜	5 ⅛-5 ⅜
1 year	5⅛-5¼	5¼-5⅜	3 ¹⁄₁₆-4 ⅛	5¼-5⅜	5 ⅝-5 ⅞	2 ⅛-2 ⅜	5 ⅛-5 ⅜

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	3.00	3.00
Prime rate	6¼	6¼
Federal funds	3¾	3 ⅞
3-month CDs	3.66	3.67
Comm. paper 180 days	4.44	4.45
3-month Treasury bill	3.76	3.74
1-year Treasury bill	4.64	4.64
2-year Treasury note	5.56	5.58
5-year Treasury note	6.47	6.53
7-year Treasury note	6.58	6.68
10-year Treasury note	6.86	6.92
30-year Treasury bond	7.15	7.23
Merrill Lynch 30-day Ready asset	2.99	2.99

Japan		
Discount rate	1¾	1¾
Call money	2 ⅛	2 ⅛
1-month interbank	2 ⅛	2 ⅛
3-month interbank	2 ⅛	2 ⅛
6-month interbank	2⅛	2⅛
10-year Government bond	3.64	n.a.

Germany		
Lombard rate	6½	6½
Call money	5.40	5.35
1-month interbank	5⅛	5⅛
3-month interbank	5.45	5.45
6-month interbank	5.40	5.40
10-year Bund	6.67	6.47

Britain		
Bank base rate	5¼	5¼
Call money	5½	5⅛
1-month interbank	5 ⅛	5⅛
3-month interbank	5 ⅛	5¼
6-month interbank	5 ⅛	5 ⅛
10-year Gilt	7.94	7.72

France		
Intervention rate	5.80	5.80
Call money	5 ⅝	6.00
1-month interbank	5 ⅝	6.00
3-month interbank	5⅞	5 ⅞
6-month interbank	5 ⅝	5⅞
10-year OAT	6.95	6.95

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Greenwell Montagu, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	370.00	372.75	+2.40
London	370.25	373.00	+2.25
New York	375.30	374.90	+2.80

U.S. dollars per ounce. London official fixings: Zurich and New York opening and closing prices; New York Comex (June)
Source: Reuters.

MARKET DIARY

Blue Chips Rally On Earnings Data

Compiled by Our Staff From Dispatches

NEW YORK — Stock prices surged Monday after a number of blue-chip stalwarts, notably Du Pont, reported strong earnings and were given upgrades by brokerages.

The Dow Jones industrial average closed at 3,705.78, up 57.10 points, a gain sufficient to trigger the exchange's stock-trading collar, which limits trading and is designed to restrain volatility resulting from program trading.

U.S. Stocks

Gainers outnumbered losers by about 10 to 7 on the New York Stock Exchange, while volume was relatively light at 262.24 million shares, down from 295.74 million shares on Friday when the Dow industrials were nearly unchanged.

Du Pont rose 3½ to 58⅛ after reporting better-than-expected earnings and accounted for about one-fifth of the rise in the Dow industrials. Among the market's other notable gainers, Caterpillar, up 3¼ at 111⅛, and Boeing, up 1 from 44¾, also boosted the average.

Du Pont's results helped the chemical sector in particular. Monsanto rose 1¾ to 79⅞, and Dow Chemical climbed 2⅜ to 61¾.

"Du Pont and some other companies are coming out with decent earnings, and bonds have settled down," said Thomas Gallagher, chief trader at Oppenheimer & Co.

Bond prices rose, and the yield on the benchmark 30-year Treasury bond fell to 7.15 percent from 7.23 percent on Friday.

"People are optimistic that bonds have calmed down," said Mr. Gallagher. "They have felt all along that inflation isn't a problem." A week ago, the Federal Reserve Board pushed up the interest rate on overnight bank loans to 3.75 percent from 3.50 percent, its third rate increase this year in a campaign to keep inflation from igniting.

Among active stocks, Tenneco rallied 1⅞ to 52¼ a strong gain after press reports claimed the company would soon announce plans to sell its Case subsidiary.

Dealers said that the market may have also been boosted after Peter Lynch, former manager of Fidelity Magellan, the largest U.S. mutual fund, recommended a number of blue chips and claimed they were relatively cheap at the moment.

Microsoft rose 2 to 93¾ after the company announced its decision to split its stock for the first time in two years, taken as an encouraging sign by analysts of the company's confidence in its underlying computer software business.

(Reuters Bloomberg, Knight-Ridder)

Dollar Falls as Dealers See Yen Staying Strong

Compiled by Our Staff From Dispatches

NEW YORK — The dollar slipped Monday after the Group of Seven industrialized countries over the weekend did nothing to discourage a further rise by the yen, dealers and analysts said.

A dealer at Banque Nationale de Paris said that despite the fact that few dealers had expected anything to come out of the meeting of G-7 finance officials regarding foreign-exchange rates, the market had used the lack of any such development as an excuse to sell the U.S. currency.

Foreign Exchange

The dollar fell to 1.6798 Deutsche marks from 1.6882 Friday and to 103.05 yen from 103.24. The dollar dropped to 5.7655 French franc from 5.7860 but edged up to 1.4335 Swiss francs from 1.4325. The pound strengthened to $1.4915 from $1.4895.

An analyst at Smith Barney Shearson, Lisa Finstrom, said the political turmoil in Japan, where the Social Democratic Party said it was leaving the government coalition, was likely to have the paradoxical effect of keeping the yen strong against the dollar.

That, she said, was because the Japanese government will be in no position to negotiate with the United States on trade issues until its political composition is settled, and without talks on trade, Washington would be likely to favor a high yen as a means of holding down Japan's trade surplus.

"The evident lack of concern by other G-7 members regarding the yen's strength tells the market that this is the right level for the moment against the dollar, with, if anything, further dollar weakness likely," Ms. Finstrom said. "The yen is not going to fall back until Japan gives in in some way to U.S. trade demands."

The Social Democrats' withdrawal means the newly appointed prime minister, Tsutomu Hata, "is likely to put the trade issue on the backburner for the time being in order to concentrate on maintaining his power base," said Amy Smith, foreign-exchange analyst at IDEA, a consulting firm.

The dollar was pinned down against the mark by upbeat forecasts for Germany's economy, easing pressure on the Bundesbank to cut the country's interest rates.

(AFX, Knight-Ridder, Bloomberg)

Via Associated Press April 25

IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
TelMex	76343	59⅛	55⅞	56⅞	—⅛
RJR Nab	55983	6½	6¼	6⅜	—
IBM	30113	59¼	58⅛	59¼	+⅝
Motorla s	26844	46⅝	45⅝	46⅞	+⅞
DuPont	26276	59	55⅞	58⅛	+3½
Chrysl	26207	49⅞	48⅛	49⅝	+1⅛
CentEn	25074	11⅛	11¼	11⅛	—⅛
Norsk	23531	33⅛	32⅞	33	+1⅛
GnMotr	22462	57⅞	56⅝	57½	+1⅝
MaryFin	20640	19½	18⅞	19⅛	+4⅛
FordM	20602	57⅞	56¼	57⅞	+3⅛
K mart	20439	17⅛	16¾	17	—1
Merck	18846	31¼	30⅛	30⅞	—⅛
PhilMr	18834	53½	52¼	52⅝	—⅛
Unisys	17613	12	11⅝	11⅝	+⅛

NASDAQ Most Actives

	Vol.	High	Low	Last	Chg.
US Hlth s	89637	42⅝	38¼	38¾	—4½
Micsft s	44548	94¼	91½	93¾	+2
Intel s	39834	63	60¼	62⅞	+2½
Novell s	39342	17⅛	16⅛	17½	+1⅛
AppleC	31838	31	29½	31	+1¼
TeleMex	24414	3	2⅞	2⅞	—½
MCI s	23237	23⅛	22⅞	23	—¼
TelCmA	22281	20	19¼	19⅞	+⅛
Cisco s	21045	32	30¼	31¼	+½
SnapBv s	17700	25	22⅛	25	+2⅝
Amgen	16240	41¾	40⅜	41¾	—⅛
Oracle s	16095	31½	29⅛	30⅞	+⅛
3Com	15699	53⅛	50½	53⅞	+4⅛
LI Bcp	14577	12⅛	12¼	12⅛	+⅛
Cmc sp s	14267	16	15⅛	15⅛	—⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Amdhl	4223	7⅜	6⅞	7	—⅛
SPDR	3936	45$^{21}/_{32}$	44$^{31}/_{32}$	45$^{19}/_{32}$	+$^{11}/_{32}$
EchoBay	3749	10⅛	10⅛	10⅛	+⅛
ExpLA	3020	1⅛	1$^{1}/_{16}$	1$^{1}/_{16}$	—$^{1}/_{16}$
ChevStrs	3010	26½	25⅞	25¼	—1¼
ENSCO	2829	3$^{1}/_{16}$	3⅛	3$^{1}/_{16}$	+$^{1}/_{16}$
Convrsn	2800	5⅝	5	5⅝	—⅛
QualPd	2430	6⅛	4⅞	5⅛	—⅛
IvaxCp	2266	26⅛	25⅝	26⅛	+⅛
Andrea s	2059	20	16¼	19	+3⅜

Market Sales

	Today 4 p.m.	Prev. cons.
NYSE	262.24	358.45
Amex	11.87	20.20
Nasdaq	219.43	319.54

In millions.

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3656.41	3706.08	3648.68	3705.78	+57.10
Trans	1593.48	1610.47	1593.25	1610.25	+15.23
Util	199.18	200.43	198.85	200.17	+0.92
Comp	1291.52	1308.33	1292.26	1308.27	+15.78

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	525.52	519.05	525.52	+6.43
Transp.	394.08	388.75	394.08	+4.72
Utilities	163.33	161.21	163.08	+1.77
Finance	43.82	43.50	43.82	+0.22
SP 500	452.71	447.58	452.71	+5.08
SP 100	417.61	412.25	417.61	+5.26

NYSE Indexes

	High	Low	Last	Chg.
Composite	250.47	247.92	250.47	+2.52
Industrials	306.90	303.37	306.90	+3.53
Transp.	251.08	247.80	251.03	+2.71
Utility	216.43	214.21	216.06	+1.70
Finance	209.37	208.09	209.37	+1.16

NASDAQ Indexes

	High	Low	Last	Chg.
Composite	730.39	724.26	730.39	+7.83
Industrials	757.52	752.69	757.52	+5.81
Banks	685.61	684.03	685.02	+2.70
Insurance	882.93	878.68	882.52	+2.04
Finance	898.90	892.84	898.90	+3.84
Transp.	733.72	731.47	733.79	+3.82

AMEX Stock Index

High	Low	Last	Chg.
435.97	433.29	435.97	+2.66

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	98.63	+0.24
10 Utilities	96.68	+0.32
10 Industrials	100.59	+0.16

NYSE Diary

	Close	Prev.
Advanced	1541	1282
Declined	669	930
Unchanged	582	572
Total issues	2792	2784
New Highs	25	15
New Lows	65	76

AMEX Diary

	Close	Prev.
Advanced	349	307
Declined	235	268
Unchanged	223	241
Total issues	807	816
New Highs	8	6
New Lows	23	26

NASDAQ Diary

	Close	Prev.
Advanced	1715	1695
Declined	1255	1304
Unchanged	1517	1901
Total issues	4990	4990
New Highs	43	40
New Lows	84	118

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.573	0.573
Coffee, Braz., lb	0.79	0.785
Copper electrolytic, lb	0.91	0.91
Iron FOB, ton	213.00	213.00
Lead, lb	0.34	0.34
Silver, troy oz	5.12	5.075
Steel (scrap), ton	137.33	137.33
Tin, lb	3.6137	3.6192
Zinc, lb	0.4328	0.4337

EUROPEAN FUTURES

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade)				
Dollars per metric ton				
Spot	1263.00	1264.00	1259.00	1260.00
Forward	1289.00	1290.00	1284.00	1285.00
COPPER CATHODES (High Grade)				
Dollars per metric ton				
Spot	1896.00	1897.00	1893.00	1894.00
Forward	1918.00	1919.00	1913.50	1914.00
LEAD				
Dollars per metric ton				
Spot	440.00	441.00	434.50	435.50
Forward	455.00	455.50	449.50	450.00
NICKEL				
Dollars per metric ton				
Spot	5240.00	5245.00	5235.00	5240.00
Forward	5315.00	5320.00	5305.00	5310.00
TIN				
Dollars per metric ton				
Spot	5325.00	5330.00	5310.00	5315.00
Forward	5385.00	5390.00	5370.00	5375.00
ZINC (Special High Grade)				
Dollars per metric ton				
Spot	916.00	917.00	909.00	910.00
Forward	938.00	939.00	931.00	932.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE)				
£500,000 - pts of 100 pct				
Jun	94.42	94.57	94.57	—0.06
Sep	94.31	94.24	94.25	—0.09
Dec	93.88	93.78	93.78	—0.12
Mar	93.33	93.26	93.27	—0.08
Jun	92.78	92.72	92.75	—0.08
Sep	92.36	92.28	92.29	—0.10
Dec	92.08	91.92	91.95	—0.18
Mar	91.76	91.68	91.71	—0.10
Jun	91.54	91.49	91.47	—0.12
Sep	91.40	91.34	91.36	—0.08
Dec	91.26	91.21	91.21	—0.10
Mar	91.08	91.06	91.06	—0.09
Est. volume: 43,662. Open int.: 478,725.				
3-MONTH EURODOLLARS (LIFFE)				
$1 million - pts of 100 pct				
Jun	95.33	95.32	95.32	—0.04
Sep	94.74	94.73	94.72	—0.07
Dec	N.T.	N.T.	94.21	—0.08
Mar	N.T.	N.T.	93.96	—0.11
Jun	N.T.	N.T.	93.71	—0.13
Sep	N.T.	N.T.	93.50	—0.12
Est. volume: 106. Open int.: 10,149.				
3-MONTH EUROMARKS (LIFFE)				
DM1 million - pts of 100 pct				
Jun	94.76	94.71	94.72	—0.03
Sep	94.87	94.82	94.83	—0.05
Dec	94.79	94.73	94.74	—0.07
Mar	94.77	94.67	94.68	—0.10
Jun	94.57	94.43	94.44	—0.15
Sep	94.36	94.20	94.21	—0.18
Dec	94.14	93.97	93.99	—0.21
Mar	94.00	93.81	93.83	—0.20
Jun	93.86	93.70	93.71	—0.20
Sep	93.78	93.63	93.59	—0.20
Dec	93.62	93.50	93.47	—0.20
Mar	93.47	93.43	93.39	—0.21
Est. volume: 138,563. Open int.: 951,679.				
3-MONTH PIBOR (MATIF)				
FF5 million - pts of 100 pct				
Jun	94.31	94.26	94.27	—0.03
Sep	94.48	94.42	94.43	—0.05
Dec	94.45	94.39	94.40	—0.05
Mar	94.37	94.28	94.30	—0.08
Jun	94.13	94.02	94.03	—0.13
Sep	93.90	93.74	93.74	—0.15
Dec	93.66	93.58	93.59	—0.13
Mar	93.54	93.47	93.44	—0.16
Est. volume: 32,564. Open int.: 222,327.				
LONG GILT (LIFFE)				
£50,000 - pts & 32nds of 100 pct				
Jun	106-25	105-26	106-09	—0-31
Sep	N.T.	N.T.	105-12	—0-31
Est. volume: 64,556. Open int.: 127,432.				
GERMAN GOVERNMENT BUND (LIFFE)				
DM 250,000 - pts of 100 pct				
Jun	94.80	93.58	93.65	—1.17
Sep	94.23	93.35	93.31	—1.79
Est. volume: 158,178. Open int.: 164,495.				
10-YEAR FRENCH GOV. BONDS (MATIF)				
FF500,000 - pts of 100 pct				
Jun	120.98	119.76	120.08	—1.26
Sep	120.14	119.02	119.24	—1.28
Dec	119.36	118.50	118.50	—1.26
Est. volume: 218,082. Open int.: 145,081.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE)					
U.S. dollars per metric ton-lots of 100 tons					
May	153.00	150.75	153.00	152.75	+1.25
Jun	151.75	149.75	151.50	151.50	+1.25
Jul	152.00	150.25	151.75	152.00	+1.25
Aug	152.25	151.75	152.00	153.25	+1.25
Sep	154.00	153.25	154.00	154.00	+1.00
Oct	154.00	154.00	154.00	154.00	+1.00
Nov	N.T.	N.T.	N.T.	157.75	+1.00
Dec	159.25	157.75	159.25	159.25	+1.50
Jan	159.00	158.50	158.50	159.50	+1.00
Feb	158.50	158.50	158.50	158.75	+0.50
Mar	N.T.	N.T.	N.T.	157.75	+0.50
Est. volume: n.a. Open int. 99,472					
BRENT CRUDE OIL (IPE)					
U.S. dollars per barrel-lots of 1,000 barrels					
Jun	15.86	15.51	15.83	15.83	+0.11
Jul	15.87	5.37	15.64	15.64	+0.18
Aug	15.60	15.30	15.55	15.55	+0.15
Sep	15.54	15.28	15.51	15.53	+0.17
Oct	15.50	15.26	15.48	15.47	+0.15
Nov	15.50	15.42	15.49	15.51	+0.22
Dec	15.54	15.44	15.54	15.54	+0.23
Jan	N.T.	N.T.	N.T.	15.57	+0.23
Feb	N.T.	N.T.	N.T.	15.59	+0.23
Est. volume: 35,391. Open int. 45,850					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE)				
£25 per index point				
Jun	3138.0	3101.0	3102.0	—38.0
Sep	3134.0	3136.0	3120.5	—38.0
Dec	N.T.	N.T.	3131.5	—38.0
Est. volume: 11,525. Open int.: 53,038.				
CAC 40 (MATIF)				
FF200 per index point				
Apr	2134.00	2096.00	2108.00	+37.00
May	2132.00	2097.00	2106.50	+36.50
Jun	2116.00	2082.00	2090.00	+37.00
Sep	2121.50	3100.00	2105.50	+36.50
Dec	N.T.	N.T.	2136.00	+37.00
Mar	N.T.	N.T.	2165.00	+37.00
Est. volume: 30,684. Open int.: 75,191.				

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Dividends

Company	Per	Amt	Pay	Rec
IRREGULAR				
Companhia Tel Chile	x	.3931	5-6	5-26
Ellsworth Convert	-	.125	5-16	5-30
Gen Growth Prop	-	.39	5-2	5-17
NFC PLC ADR	x	.1304	5-9	7-4
x-approx amount per ADR.				
STOCK				
MNB Bancshrs	-	5%	5-3	5-16
REVERSE STOCK SPLIT				
Partech Holdings 1 for 3 reverse				
STOCK SPLIT				
Bk of Granite 5 for 4 split.				
Fst Georgia 3 for 2 split.				
HealthWise Am 3 for 2 split.				
Magna Bacp 2 for 1 split.				
Manufactured Home 3 for 1 split.				
Microsoft Corp 2 for 1 split.				
INITIAL				
Mid Iowa Fncl n	-	.075	5-6	5-27
INCREASED				
Aflac Inc	Q	.115	5-20	6-1
Am Precision Ind	Q	.0425	6-24	7-13
Armstrong Wrld	Q	.32	5-6	6-1
Firstar Corp	Q	.30	5-2	5-15
FullerHB	Q	.145	5-2	5-13
Steel Techs	S	.04	5-6	5-20
REGULAR				
Amtech Corp	O	.09	4-3	4-23
Andover Bncp	-	.10	6-1	6-15
BullBear GlbInc	M	.06	4-25	4-29
CV REIT	-	.27	6-15	7-6
Fairfax Bk	Q	.14	5-2	5-16
Fingerhut Cos	Q	.04	5-6	5-26
FstFedSv Sioux	Q	.17	5-2	5-13
Fourth Fin	Q	.26	5-16	6-1
NF Find	Q	.125	5-4	5-18
Hawkeye Bncp	Q	.12	5-2	5-14
IBM	Q	.25	5-11	6-10
Intl Gametech	Q	.03	5-2	6-1
Lindberg Corp	Q	.05	5-10	6-1
MNB Bncshrs	Q	.0425	5-2	5-16
Magna Bancorp	Q	.085	5-2	5-18
Ntbwest IL Bncp	Q	.125	5-1	5-10
Progressive Corp	Q	.05	6-10	6-30
SJW Corp	Q	.525	5-1	6-1
Schult Homes	Q	.04	5-13	5-27
Stheastern MI Gas	Q	.20	5-5	5-15
Stratton Monthly	M	.16	4-29	5-9
Surgical CareAffil	Q	.04	5-27	6-10
TCF Financial	Q	.25	5-13	5-31
UF Bancorp	O	.125	5-6	6-3
Unitd Bancorp Inc	-	.08	5-10	6-10
Virginia Fst Fn	-	.025	4-29	5-13
West One Bncp	Q	.38	6-30	7-21

a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Paris Prices UAP Shares at 7.3% Discount

Compiled by Our Staff From Dispatches

PARIS — The French government said Monday it would sell 47 million shares in Union des Assurances de Paris, France's largest insurer, at 152 French francs ($26) each to retail investors, a discount of 7.3 percent from the current market price.

Financial analysts in Paris said that the price was generally attractive even though the share has plunged 27 percent since the start of the year. It closed Monday at 164 francs.

The government said it expected the sale, which will include purchases by employees and institutional investors as well as retail investors, to bring in 18.5 billion francs ($3.19 billion).

The privatization, the fourth carried out by the government since October, was scheduled to begin on Tuesday and last until May 3. The government plans to sell its entire 50.24 percent stake.

The UAP board also approved plans on Monday for a previously announced capital increase of 3.46 billion francs. The state is selling its entire 50.24 percent stake in UAP.

The ministry said UAP's group of core shareholders would be Cie. Générale des Eaux of France, Westdeutsche Landesbank Girozentrale of Germany and Soparinvest SA, a company controlled by Albert Frère, a Belgian financier.

(Bloomberg, AFX)

AT&T Makes Proposal For System in Africa

Bloomberg Business News

CAIRO — AT&T Corp. said Monday it had proposed building a fiber-optic communications network to connect African nations with one another and with other parts of the world.

William B. Carter, president of AT&T-Submarine Systems Inc., said at the Africa Telecom '94 conference in Cairo that the proposed network would be operated by African authorities so that the revenue it generated would remain in Africa.

U.S./AT THE CLOS

Slower Deliveries Hit Boeing Profit

SEATTLE (Combined Dispatches) — Boeing Co. said Monday that its first-quarter profit fell 10 percent, to $292 million, dragged lower by slow aircraft deliveries and financial factors.

The aircraft and aerospace company's earnings in the quarter through March 31 compared with $325 million a year earlier. Revenue slid 4 percent, to $6.35 billion.

Boeing said investment income fell in the quarter while debt expenses rose. At the same time, the company delivered 82 commercial jet transports, compared with 93 in first-quarter 1993.

Still, the earnings, at 86 cents a share, exceeded analysts' estimates of around 73 cents, and Boeing said it still expected 1994 deliveries at 260 aircraft, with 1994 sales around $21 billion. *(Bloomberg, Knight-Ridder)*

DuPont Stronger Across the Board

WILMINGTON, Delaware (AP) — DuPont Co., the big chemical company, reported a 30 percent increase in first-quarter earnings Monday, reflecting gains in its key businesses and the results of cost-cutting.

DuPont reported earnings of $642 million, compared with $493 million a year earlier. Revenue was $9.2 billion, up 1 percent.

DuPont has eliminated 17,000 jobs worldwide since July 1991.

The company's petroleum earnings for the first quarter of 1994 were $215 million, up 8 percent. Weak oil prices were offset by rising natural gas prices and volumes, and by growing crude volumes outside the United States. Chemicals earnings were $83 million, up 20 percent. Fibers earnings of $144 million were up 41 percent. Polymers earnings were $147 million, up 91 percent from last year.

Low Oil Prices Cut Into Texaco Net

NEW YORK (AP) — Texaco Inc. on Monday reported a 27 percent decline in first-quarter profit, as rising natural gas prices and growing profit for refined products were not enough to offset low oil prices.

Texaco earned a net $202 million on revenue of $7.43 billion in the first three months of the year. A year earlier, the company earned $278 million on revenue of $8.23 billion.

Exploration and production earnings fell 43 percent, to $120 million. Refining and marketing profit rose 9 percent, to $203 million.

CNN to Broadcast Over PC Networks

SAN FRANCISCO (Reuters) — Intel Corp and Cable News Network said Monday that they would test live multimedia news services on business personal computers.

Beginning in May at several test sites, business PCs on local-area networks will display programming from CNN, part of Turner Broadcasting System Inc.

Video applications have in the past taken up too much bandwidth, or space on broadcast waves, to be used on networks of computers such as those in offices. Intel said that it had developed a compression technology that allows delivery of video using less than 5 percent of the bandwidth needed previously.

Growing Tire Sales Help Goodyear

AKRON, Ohio (Bloomberg) — Goodyear Tire & Rubber Co. said Monday that first-quarter profit rose 34 percent because of heavy demand from U.S. automakers for tires.

Goodyear measured net profit of $116 million in the 1994 quarter against operating profit of $87.1 million in the 1993 quarter, in order to exclude the effect of a one-time charge of $86.3 million a year earlier.

Revenue rose 3 percent, to $2.91 billion, reflecting a 4 percent increase in tire sales that was fueled by demand in the United States and Latin America.

The number of tires sold in the United States rose 12.1 percent, Goodyear said. International sales increased only 2 percent, to $1.2 billion, dragged down by the economic slowdown in Europe and the effect of the strength of the U.S. dollar against other currencies.

Weekend Box Office

The Associated Press

LOS ANGELES — "Bad Girls" dominated the U. S. box office with a gross of $5 million over the weekend. Following are the Top 10 moneymakers, based on Friday ticket sales and estimated sales for Saturday and Sunday.

1. "Bad Girls"	(Twentieth Century-Fox)	$5 million
2. "Four Weddings and a Funeral"	(Gramercy)	$4.7 million
3. "The Inkwell"	(Touchstone)	$2.5 million
. "The Paper"	(Imagine)	$2.4 million
. "Cops and Robbersons"	(Tristar)	$2.3 million
5. "D2 The Mighty Ducks"	(Walt Disney)	$2.3 million
. "Major League II"	(Warner Bros.)	$1.0 million
7. "Threesome"	(Tristar)	$1.8 million
. "Brainscan"	(Triumph)	$1.7 million
9. "Schindler's List"	(Universal)	$1.7 million
10. "White Fang 2"	(Walt Disney)	$1.6 million

WORLD STOCK MARKETS

Agence France Presse April 25

Amsterdam

	Close	Prev.
ABN Amro Hld	42.30	62.90
ACF Holding	48.70	48.80
Aegon	97.80	98
Ahold	47.60	47.70
Akzo Nobel	220.50	223
AMEV	73.50	74.60
Bols-Wessanen	40.60	41.30
CSM	66.70	68.40
DSM	132	132.20
Elsevier	165.30	169.30
Fokker	17	17.20
Gist-Brocades	49.70	49.80
NBG	330	328
Heineken	237.70	240.70
Hoogovens	65.10	66.30
Hunter Douglas	76.50	77.50
INC Caland	38.30	38.40
Inter Mueller	88.70	89.20
Int'l Nederland	80.20	81.80
KLM	50.40	51.40
KNP BT	49.30	49
Nedlloyd	80.30	80.70
Oce Grinten	82.50	82.50
Pakhoed	50	51
Philips	54	54.60
Polygram	78.40	79.50
Robeco	122.20	122.50
Rodamco	61	59.60
Rolinco	121.30	121.70
Rorento	92.50	93.10
Royal Dutch	205	206.60
Stork	49.30	50.10
Unilever	210.10	209.70
Van Ommeren	51.10	51
VNU	179.50	179.50
Wolters/Kluwer	110	111.
EOE Index : 414.36		
Previous : 419.11		

Brussels

	Close	Prev.
AG Fin	2600	2615
Arbed	4740	4730
Barco	2430	2405
Bekaert	25475	25250
Cockerill	178	177
Cobepa	5930	5900
Delhaize	1356	1370
Electrabel	6200	6160
GIB	1530	1555
GBL	4360	4370
Gevaert	9850	9700

Madrid

	Close	Prev.
BBV	3200	3205
Bco Central Hisp.	3040	3050
Banco Santander	6150	6160
Banesto	755	770
CEPSA	2695	2725
Dragados	2315	2340
Endesa	6460	6530
Ercros	171	156
Iberdrola I	977	981
Repsol	4410	4425
Tabacalera	3885	3875
Telefonica	1770	1760
S.E. General Index : 317.35		
Previous : 317.64		

Markets Closed

The stock markets in Milan and Sydney were closed Monday for holidays.

Montreal

	Close	Prev.
Alcan Aluminum	29½	29¼
Bank Montreal	26	25⅛
Bell Canada	40⅝	40½
Bombardier B	20⅝	20¼
Cambior	17½	17
Cascades	8	8
Dominion Text A	7½	7½
Donohue A	26	26
MacMillan Bl	20	19⅞
Natl Bk Canada	9½	9⅛
Power Corp.	21⅞	31½
Quebec Tel	23⅝	23⅞
Quebecor A	19⅝	19⅞
Quebecor B	19⅝	19⅛
Teleglobe	20⅝	20⅝
Univa	5⅝	6
Videotron	14½	13⅞
Industrials Index : 1874.80		
Previous : 1866.38		

Paris

	Close	Prev.
Accor	712	713
Air Liquide	807	814
Alcatel Alsthom	676	679
Axa	1308	1336
Bancaire (Cie)	553	555
BIC	1273	1270
BNP	241	245.50
Bouygues	679	700
BSN-GD	857	853
Carrefour	4040	4126
C.C.F.	229.70	232.30
Cerus	112.50	113
Chargeurs	1470	1467
Ciments Franc	349	340
Club Med	439	434
Elf-Aquitaine	408	405
Elf-Sanofi	980	975

Singapore

	Close	Prev.
How Par	3.50	3.48
Hume Industries	5.45	5.25
Inchcape	5.75	5.75
Keppel	11	10.70
KL Kepong	3.06	2.98
Lum Chang	1.49	1.48
Malayan Banking	8.65	8.55
OCBC	12	11.90
OUB	7.55	7.45
OUE	7.95	7.70
Sembawang	12.60	12.10
Shangrila	5.30	5.25
Sime Darby	3.98	3.86
SIA	7.55	7.50
S'pore Land	7.40	7.35
S'pore Press	14.60	14.60
Sing Steamship	3.96	3.86
S'pore Telecomm	3.42	3.38
Straits Trading	3.76	3.74
UOB	11.10	10.90
UOL	2.22	2.20
Straits Times Ind. : 2307.85		
Previous : 2265.30		

Stockholm

	Close	Prev.
AGA	413	411
Asea A	617	617
Astra A	159	160
Atlas Copco	514	514
Electrolux B	382	376
Ericsson	345	346
Esselte-A	113	112
Handelsbanken	113	109
Investor B	185	187
Norsk Hydro	242.50	237
Procordia AF	112	112
Sandvik B	118	120
SCA-A	151	121
S-E Banken	53.50	52
Skandia F	127	131
Skanska	182	183
SKF	148	147
Stora	392	397
Trelleborg BF	98.50	97.50
Volvo	712	698
Affaersvaerlden : 1835.78		
Previous : 1821.87		

Tokyo

	Close	Prev.
Akai Electr	485	494
Asahi Chemical	745	747
Asahi Glass	1170	1180
Bank of Tokyo	1570	1590
Bridgestone	1500	1510
Canon	1690	1680
Casio	1260	1280
Dai Nippon Print	1770	1790
Daiwa House	1540	1550
Daiwa Securities	1600	1640
Fanuc	4260	4240
Fuji Bank	2280	2280
Fuji Photo	2190	2210
Fujitsu	1040	1040
Hitachi	966	965
Hitachi Cable	791	810
Honda	1730	1730
Ito Yokado	5350	5390
Itochu	698	682
Japan Airlines	708	701
Kajima	921	930
Kansai Power	2600	2620
Kawasaki Steel	365	365

Toronto

	Close	Prev.
Abitibi Price	16¾	16½
Agnico Eagle	14⅞	14⅝
Air Canada	6⅜	6½
Alberta Energy	20⅝	20⅝
Am Barrick Res	30⅛	29⅞
BCE	49⅛	48⅝
Bk Nova Scotia	27	26⅞
BC Gas	15½	15½
BC Telecom	25⅝	25¼
BF Realty Hds	0.04	0.03
Bramalea	0.33	0.33
Brunswick	9⅛	9⅛
CAE	0	0
Camdev	5	4.90
CIBC	29⅛	29
Canadian Pacific	22½	21⅞
Can Tire A	12⅝	12
Cantor	43⅞	42
Cara	4⅛	4.35
CCL Ind B	8½	8⅞
Cineplex	4.10	4
Cominco	21¼	20⅞
Conwest Expl	22½	21½
Denison Mln B	0.09	0.08
Dofasco	27¾	27½
Dylex A	0.77	0.74
Echo Bay Mines	14¼	14¼
Equity Silver A	0.80	0.80
FCA Intl	3.70	3.90
Fed Ind A	6⅞	6⅞
Fletcher Chall A	19⅞	19⅝
FPI	5¼	5¼
Pogo/rn A	3.55	3½
Placer Dome	27⅞	27⅛
Poco Petroleum	10⅝	10½
PWA Corp	0.82	0.84
Rayrock	19¼	19⅛
Renaissance	30⅞	30⅞
Rogers B	19⅛	19
Rothmans	81	81
Royal Bank Can	26⅝	20¼
Sceptre Res	14	13⅞
Scott's Hosp	7⅞	7¼
Seagram	41	39
Sears Can	7⅞	0
Shell Can	40½	40
Sherritt Gordon	12	12
SHL Systemhse	9	8⅞
Southam	18⅝	18⅞
Spar Aerospace	17⅝	17⅜
Stelco A	8⅛	8⅛
Talisman Energ	31⅞	30⅝
Teck B	23½	22⅞
Thomson Corp	17⅛	17⅛
Toronto Domn	21¼	20⅝
Torstar B	23⅛	23
TransAlta Util	14⅞	14⅞
TransCda Pipe	18⅝	18⅝
Trilon Finl A	4.60	4½
Trimac	16⅞	17⅛
Trizec A	0.59	0.63
Unicorp Energy	1.45	1.46
TSE 300 Index : 4234.70		
Previous : 4220.70		

Zurich

	Close	Prev.
Adia Intl B	238	236
Alusuisse B new	675	678
BBC Brwn Bov B	1260	1265
Ciba Geigy B	905	928
CS Holdings B	593	606
Elektrow B	368	374
Fischer B	1465	1475
Interdiscount B	2250	2190
Jelmoli B	849	835
Landis Gyr R	876	895
Moevenpick B	436	436
Nestle R	1211	1224
Oerlik. Buehrle R	166	165
Pargesa Hld B	1630	1630
Roche Hdg PC	6800	6875
Safra Republic	130	130
Sandoz B	3710	3755
Schindler B	8390	8480
Sulzer PC	1022	1014
Surveillance B	2200	2230
Swiss Bnk Corp B	403	407
Swiss Reinsur R	574	571
Swissair R	795	800
UBS B	1188	1196
Winterthur B	667	672
Zurich Ass B	1244	1260
SBS Index : 975.37		
Previous : 981.63		

U.S. FUTURES

Grains

Metals

Livestock

Food

Financial

Industrials

Stock Indexes

Commodity Indexes

	Close	Previous
Moody's	1,210.80	1,215.60
Reuters	1,831.70	1,834.00
D.J. Futures	134.77	134.90
Com. Research	222.59	221.77

U.K. Economy Grows for 8th Straight Quarter

Compiled by Our Staff From Dispatches

LONDON — Britain's economy grew for the eighth consecutive quarter in the first quarter of 1994 and output is now back at the levels seen before the 1990-92 recession, data published Monday show.

The Central Statistical Office said gross domestic product grew 0.7 percent in the first quarter from the previous one, the same as in the final three months of 1993.

The year-on-year growth rate edged up to 2.6 percent in the first quarter from 2.4 percent in the final quarter of 1993. The government has forecast 2.5 percent growth for 1994.

The output index rose to 100.7, a level last seen in the second quarter of 1990. The economy shrank over the subsequent seven quarters.

A spokesman for the Treasury said Monday that the economy had now experienced "two years of recovery across a broad front."

The government also said Monday that Britain's merchandise trade deficit with non-European Union countries was £675 million ($1 billion) in March, little changed from £640 million in February. Figures covering trade with the European Union are being delayed by problems with a new data-gathering procedure introduced at the start of 1993.

Merchandise trade covers physical goods and excludes payments for services such as insurance, shipping and banking, and dividends.

Richard Needham, a junior trade minister, said the value of manufactured exports in the first quarter of this year was 15 percent higher than in the year-earlier quarter, and exporters had done well in Asian and North American markets.

But the recent trend toward a widening trade deficit is troubling economists, who said they were concerned that Britain could be facing one of its periodic balance-of-payments crises in the near future. *(AFP, Reuters)*

Russia Signals Wider Deficit

Reuters

MOSCOW — Russia announced plans Monday for a sharply wider budget deficit, jeopardizing targets agreed with the International Monetary Fund and risking fragile plans for economic reforms.

But economists said that much would depend on whether parliament approved additional spending when it debates the budget this week.

Alexander Pochinok, deputy head of a parliamentary budget committee, said a new Finance Ministry draft envisaged a 1994 budget deficit of 68.8 trillion rubles ($38.4 billion), widened by 10.3 percent from a previous draft.

Lloyd's Braces for Court

By Erik Ipsen
International Herald Tribune

LONDON — An expected grim week for the Lloyd's of London insurance market got off to a surprisingly bad start Monday. As lawyers put their finishing touches on opening arguments for Tuesday's commencing of the largest legal case brought by Lloyd's members against their underwriting syndicators, a study released Monday concluded that the market's reserves against pollution and asbestos claims were only a small fraction of the claims it would probably face.

The report, written by Randolf Fields Wires have it spelled Randolph, an insurance industry consultant, estimated those liabilities at £26 billion ($39 billion) and Lloyd's reserves at only a tenth of that. Mr. Fields said Lloyd's reserves were inadequate to cope even with expected asbestos claims much less the far larger burden of pollution claims.

Nick Doak, a Lloyd's spokesman, said the report was "nothing new," and faulted it for several technical inaccuracies. He conceded, however, that Lloyd's own attempts to quantify its asbestos and pollution related liabilities has yet to reach a conclusion.

The company's legal woes pose more immediate problems. Those problems will begin a thorough airing Tuesday, when lawyers representing 3,095 individuals whose capital backed insurance policies for seven syndicates managed by the Gooda Walker agency will begin their High Court action seeking £600 million in compensation.

"We think we have a good case based on clear evidence," said Richard Flatts, membership secretary of the Gooda Walker Action Group.

The Gooda Walker group is one of 40 such groups of wealthy people who have financed the market since its inception 300 years ago. The backers, known as the Names, are seeking total compensation in excess of £2.5 billion for negligence and mismanagement.

In February, Lloyd's offered to settle all legal actions out of court by awarding the Names a total of £900 million, but the offer was roundly rejected.

As the first major legal case and as the largest, Gooda Walker will be closely watched. "It is important because it will set the trend for the other cases," said Charles Surge, co-editor of Chatset, an organization that tracks the Lloyd's market.

Sweden Chips Away at Welfare State

Compiled by Our Staff From Dispatches

STOCKHOLM — The huge budget deficit that has given life support to the Swedish welfare state will be sharply reduced by the turn of the century, Finance Minister Anne Wibble said Monday.

She presented a plan to speed already-announced budget cuts, slashing another 20 billion kronor ($2.54 billion) to bring the total six-year package of cuts to 100 billion kronor.

Mrs. Wibble said that to meet the long-term goal of further reductions, pension benefits would be reduced and the retirement age would be raised to 66 years from 65.

The center-right minority government may have difficulties getting further reductions approved in parliament, however. Goran Persson, a member of the opposition Social Democratic Party, called the new budget cuts "a very weak proposal."

Mrs. Wibble predicted unemployment would total 8 percent in 1994 and 7.2 percent in 1995, while growth would be 2.4 percent this year and 3 percent next year.

The government presented three different scenarios for economic development after 1995 and all three assume that Sweden will be a member of the European Union. The government's favored scenario aims for 4 percent growth and for structural reforms to increase flexibility in the labor market.

(AP, AFX, Bloomberg)

■ **Volvo Sells Cardo Stake**

Volvo AB has sold its 43.8 percent stake in the Swedish investment concern Investment AB Cardo for about 3.7 billion kronor, Volvo said Monday, according to an Agence France-Presse dispatch from Gothenburg, Sweden.

Volvo said that the disposal of the stake was part of its "new strategy, which was announced last week" to concentrate on its car and truck business. The operation was expected to yield a capital gain of about 2.6 billion kronor.

Siemens Is Resolutely Cautious

Compiled by Our Staff From Dispatches

MUNICH — Siemens AG, the electrical and telecommunications giant, said Monday that its net profit rose slightly in the first half of the business year but that it still expects a decline in full-year earnings.

Some market analysts were more sanguine than the company, however, predicting flat profit at the worst for the year.

Siemens said net profit was 879 million Deutsche marks ($521 million) for the six months to March 31, up from 877 million DM a year earlier. Sales rose 3 percent, to 38 billion DM, while orders rose 9 percent, to 44.4 billion DM.

A spokesman said that Siemens still expected its profit to decline in the business year ending Sept. 30, from the 1.98 billion DM it earned in 1992-93. In January, the company said it expected a fall of 10 percent to 15 percent.

Siemens, which typically has earned a large slice of its profit from returns on its financial investments, has said its 1994 result would be hit by falling interest rates in Europe.

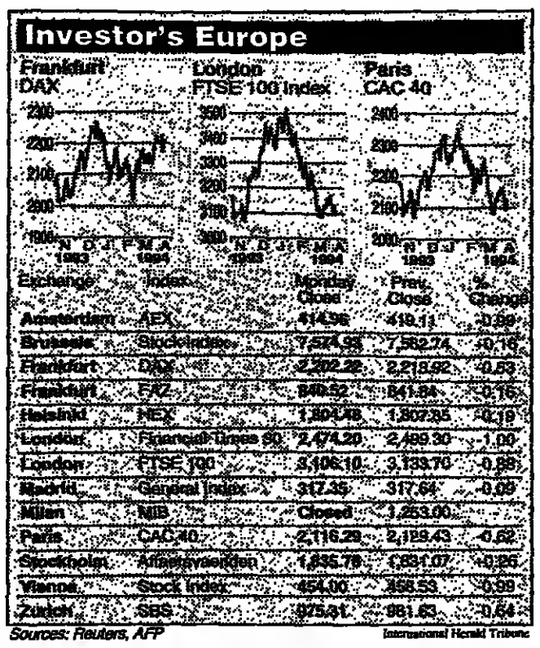
Manfred Piontke, analyst at Bank Julius Bär in Frankfurt, called first-half orders "really quite good."

A pair of London-based analysts had a different perspective. "The period of underperformance is over," Kevin Brao at Credit Suisse First Boston said. In the coming half, Siemens should show further modest improvement, due largely to better financial returns, he said.

"I think at worst you're looking at flat earnings" for the year, Dennis Exton at Merrill Lynch Research International said.

(Bloomberg, Reuters)

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	AEX	414.96	419.11	-0.99
Brussels	Stockindex	7,574.95	7,562.74	+0.16
Frankfurt	DAX	2,202.22	2,218.92	-0.53
Frankfurt	FAZ	840.52	841.84	-0.16
Helsinki	HEX	1,804.48	1,807.35	-0.19
London	Financial Times 30	2,474.20	2,499.30	-1.00
London	FTSE 100	3,106.10	3,133.70	-0.88
Madrid	General Index	317.35	317.64	-0.09
Milan	MIB	Closed	1,253.00	
Paris	CAC 40	2,116.29	2,129.43	-0.62
Stockholm	Affärsvärlden	1,835.79	1,831.07	+0.26
Vienna	Stock Index	454.00	458.53	-0.99
Zurich	SBS	975.41	981.63	-0.64

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Thomson-CSF**, the French state-controlled electronics company, is unable to publish its 1993 results by the April 30 government deadline because of problems in calculating its share of a plan to support Crédit Lyonnais, the state-run bank that posted a loss of 7.0 billion francs ($1 billion) in 1993.

• **Airbus Industrie** received orders for 35 new aircraft during the first quarter but also 29 cancellations; the European aircraft building consortium sold only 38 aircraft for all of 1993.

• **Svenska Handelsbanken AB**, the Swedish bank, earned 1.23 billion kronor ($156 million) after loan losses in the first quarter of 1993, up from 316 million a year ago, helped by a sharp reduction in credit losses.

• **Royal PTT Nederland NV**, the Dutch post and telecommunications operator, will be partially privatized in early June, with the government eventually selling off two-thirds of the company; private investors will be given first priority.

• **Norsk Hydro A/S**, the Norwegian energy and chemical company, said first-quarter earnings rose 48 percent from a year ago, to 1.3 billion kroner ($177 million) because of currency gains on oil revenue; the company sells its oil in dollars on the international market.

AFP, Reuters, Bloomberg

DEBT: *Change in Lineup of Private Lenders to Developing Nations Brings Potential for a New Kind of Crisis*

Continued from Page 9

exert more discipline on these countries," said Lincoln Rathnam, director of emerging markets at Scudder, Stevens & Clark, an investment management company based in New York. "If people don't like a particular policy, they will react to it and exert a rather severe penalty on local securities markets."

Still, despite the recent bond selloff, many investors' faith in the developing world remains strong, in part because of changes that have already been implemented in several countries.

That faith has been tested in Mexico this year, for example, by the peasant uprising in Chiapas and the assassination of the ruling party's presidential candidate. But, while investors were rattled — as much as $8 billion has been pulled out of the country since the start of the year — many are staying put, and some even see buying opportunities.

"There has been huge conceptual progress," said Pedro Pablo Kuczynski, a former minister of mines in Peru who is now chief executive of Westfield Capital, a Miami-based investment firm that takes equity positions in Latin American companies. "But we still have a long way to go. And the debt is still high."

Indeed, while most of the debt problems left over from the '80s have been worked out, a lot of that debt remains to be serviced, about $500 billion of it in Latin America alone. Without strong economic growth, meeting interest payments will be a challenge.

And that could result in a supreme test of faith for the new investors: If some governments and private borrowers default on their bonds, as some specialists say is inevitable, the developing world could wind up holding the bag.

In the '80s, banks had little choice but to work out their problems, pumping in more money to keep their debtors afloat. But the new investors, who individually have much less at stake, may just decide to take their losses and go elsewhere.

Last year, the major emerging-market economies saw about $180.8 billion in net inflows of foreign capital, according to the Institute for International Finance, a Washington-based organization established in the '80s by big banks to monitor the debt crisis.

Nearly 74 percent, or $133.4 billion, came from institutions such as pension funds, mutual funds and investment banks, which invested in equity or bonds of private companies that were formed during the debt crisis. Commercial banks, by comparison, accounted for just $23.9 billion of the gain.

That is a sharp contrast from 1981, when commercial banks accounted for 86 percent of the private money that flowed into these countries.

The problem, according to some, is that many investment decisions made over the past few years were motivated more by low interest rates in the industrialized world than by reasoned assessments of the countries and their economies.

New money "went to countries that were performing and to others that were not performing," said Charles Dallara, managing director of the Institute for International Finance.

At a recent conference, Mr. Dallara said this habit of indiscriminate investing ran the risk of "induciog complacency among policymakers" in developing nations.

Now, the risk is that some unforeseen financial failure will turn the spigot off as abruptly as it was turned on.

Policymakers in developing countries have their work cut out for them, Mr. Dallara said. Not only must they constantly upgrade information for investors, he said, but they should also be consistent in their policies.

"If you deviate from sound policy over time, your access to a certain market will close up again," he said.

Still, among developing countries, the movement toward investor-friendly transparency is likely to be uneven. As a consequence, there will almost certainly be bumps, perhaps big bumps, along the way.

World Trade Chief to Depart

International Herald Tribune

PARIS — Peter Sutherland, the director-general of GATT who last December helped to push through the world's biggest trade accord, said on Monday he would not be a candidate to head the World Trade Organization that is to be set up early next year.

The former Irish attorney general and European Union competition commissioner made the announcement in a statement. Mr. Sutherland first indicated he might leave the Geneva-based job in an interview earlier this month with the International Herald Tribune.

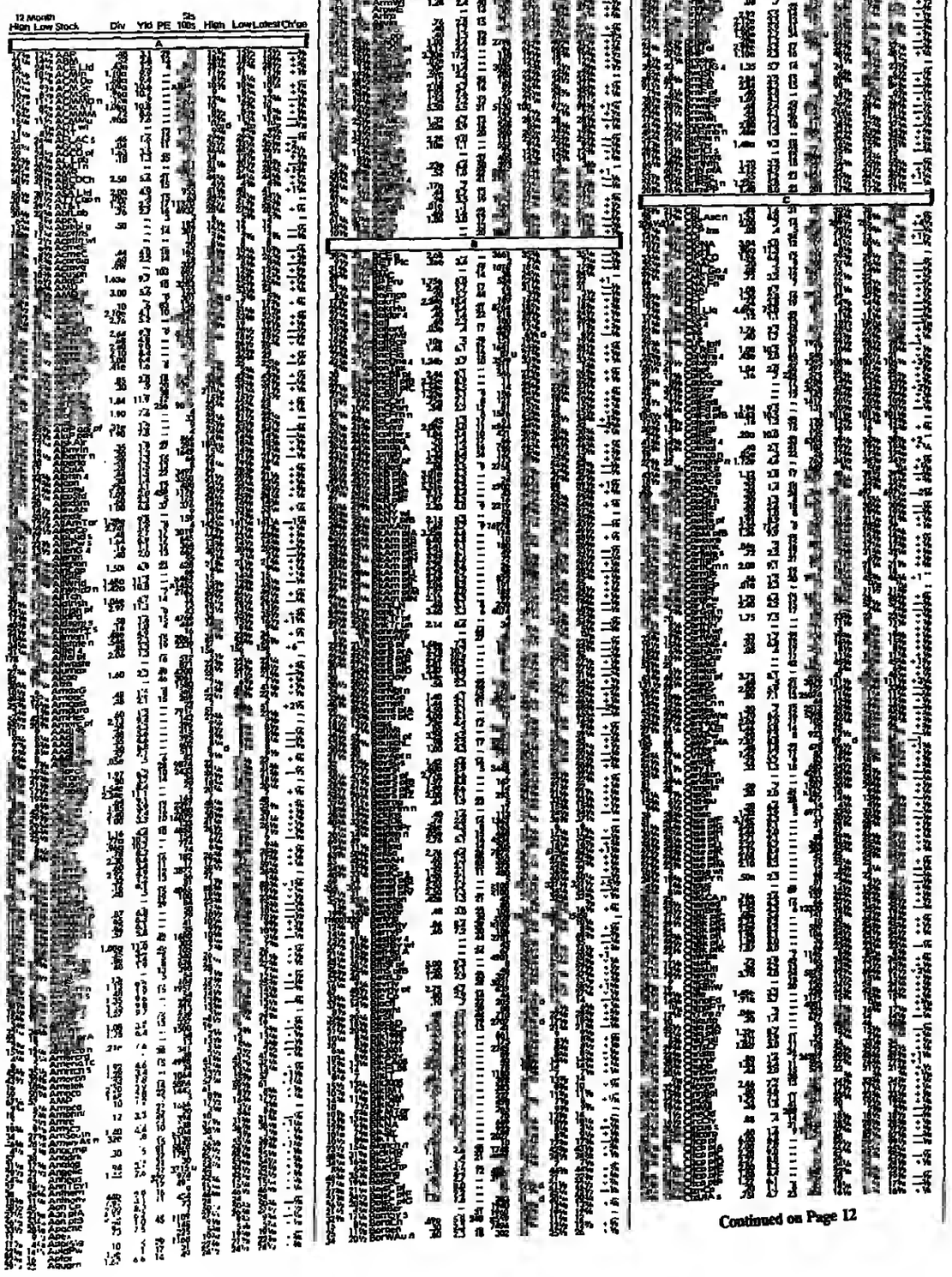
The announcement came less than two weeks after the signing in Marrakesh of the Final Act of the Uruguay Round, effectively a world trade treaty. The accord, reached under GATT auspices, creates the World Trade Organization, which will absorb the 47-year-old GATT.

Mr. Sutherland's announcement came on his 48th birthday; he is not expected to stay in Geneva beyond Dec. 31. There have been suggestions, which he has denied, that he might be a candidate later this year to succeed Jacques Delors as president of the European Commission, the Union's executive body.

NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



Continued on Page 12

NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

Asia Television To Feed STAR With Programs

Bloomberg Business News

HONG KONG — Asia Television Ltd., one of Hong Kong's television stations, has agreed to provide the regional satellite broadcaster STAR TV with more than 1,000 hours of Chinese-language programs a year for the next three years, the companies said.

The two companies will also coproduce at least 40 hours of television dramas every year to be simultaoeously broadcast oo Asia Television and the STAR network, which is owned by Rupert Murdoch's News Corp. Asia Televisioo will show them in Cantonese and STAR will air them in Mandarin.

The agreemeot resolves a dispute that has simmered between the two ever since a similar accord reached in 1991 proved to be unworkable. That prevented Asia Television from selling its programs to other broadcasters in Asia, but it also prevented STAR from showing Asia Television programs for long periods of time while they were being marketed on video by Asia Television.

Under the new accord, Asia Television will be able to distribute its programs throughout Asia.

STAR is scrambling to acquire programming for its two Chinese-language channels, iocluding a recently launched movie channel.

The agreement may help Asia Televisioo to break even or make a profit this year after many years of losses, said Ken Lwok, the secretary of the company. Asia Television is 50.83 percent owned by Lim Por-yen, the chairman of the Hong Kong real estate concern Lai Sun Development Co.

Japanese Car Output Falls

Compiled by Our Staff From Dispatches

TOKYO — Japanese vehicle production fell 12 percent in the year to March 31, the third straight year of decline and the biggest drop since 1947, the Japan Automobile Manufacturers' Association said Monday.

But anto industry analysts said they expected output to stabilize at slightly higher levels in 1994-95.

"Japan's vehicle production is likely to be around 11 million vehicles in 1994-95," said Noriyuki Matsushima, an analyst at the Nikko Research Center. The country's automakers produced 10.85 million vehicles in 1993-94.

Analysts attributed the fall in last year's production to sluggish domestic demand and exports, along with a shift to overseas production because of the yen's appreciation.

But they said domestic demand should bottom in the first half of the year and then recover in step with the economy, while the yen was bound to depreciate from its current lofty levels.

In 1993-94, car output fell 11.8 percent, truck production fell 12.7 percent and bus output declined 11.8 percent.

The association reported a 7.1 percent decline in domestic demand, which marked the third straight yearly fall, and an estimated 18.3 percent drop in exports.

Japan exported $55.90 billion worth of assembled cars and $15.45 billioo worth of car components in 1993-94, while it imported $5.60 billion worth of assembled cars.

In value terms, Japan's car and car-related industries account for aboot 13 percent of its manufacturing output. *(Reuters, AFP)*

Wall Street Likes Japan

Economy Expected to Lift Tokyo Stocks

By Kenneth N. Gilpin
New York Times Service

Political instability, a sour economy and an overvalued currency are usually not mentioned in the same breath as a promising stock market. But in the case of Japan, the well-documented troubles have turned its market into a contrarian play.

"Japan is a case where all the bad news is out and on the table," said Miebael Metz, chief investment strategist at Oppenheimer & Co. "I think it is a relatively attractive market, and my guess is the surprise will be on the upside."

Japanese stock prices have performed decently so far this year, rising by more than 13 percent, while markets in other Asian countries with superior short-term fundamentals took a beating and the bull markets in the rest of the world stumbled. In dollar terms, the Japanese market's gain has been even more impressive: about 24 percent.

The rebound, though fueled by money fleeing other markets, is no passing fad, many money managers said in recent interviews. While they tempered their comments with a short btany of risks, the money managers described the recent run-up as the possible barbinger of a true economic recovery in Japan.

After four dismal years during which the Nikkei average of 225 stocks fell from its high of 39,000 to flirt with 15,000, the first-quarter turnabout has turned some heads. (The Nikkei closed Monday at 19,709.14 points, down 255.25, in the middle of its range over the last couple of months.)

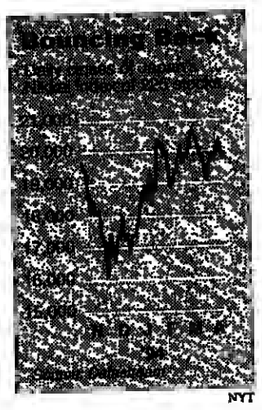
Douglas Johnson, a senior international equity strategist at Merrill Lynch & Co., dismissed the Japanese market at the beginning of the year and pointed to better opportunities elsewhere, especially in Europe. His view has changed. "The market is looking increasingly attractive, in part because of the upcoming economic recovery," Mr. Johnson said.

It is a recovery that virtually all those interviewed expect to be modest. But after four years of declining corporate earnings any economic gain should bolster profits and thus stock prices.

David Ishibashi, a vice president and portfolio manager at Smith Barney Shearson, pulled oo punches. "Earnings reports for the fiscal year that ended on March 31 will start to come out in May, and they will be horrible," he said. "Estimates for the current fiscal year will be very conservative." But Japanese companies have a good chance of exceeding those estimates, he explained.

On the political front, Japan's ruling coalition on Monday installed Tsutomu Hata as prime minister, but the Socialists later threatened to leave the coalition.

"Many iovestors are cooerned about political risk, but so far the major wave toward deregulation, political reform and greater participation in politics hasn't shown any signs of reversing," said Sung Kwak, a manager of the Japan Fund at Scudder, Stevens & Clark.



NYT

Some portfolio managers also take comfort from the fact that Japanese investors — institutions and individuals — have mostly kept their hands in their pockets amid the turmoil. Increased opdmism about the economy and politics could send their stockpiles of savings into equities.

Foreign investment is driving the market for now. John R. Hickling, a portfolio manager at Fideliiy Iovestment Services who runs its $1.8 billion Overseas Fund and its Japan Fund, said the country fund's assets had more than doubled since the start of the year, to $277 million.

When asked to oame promising investments, Mr. Hickling and other money managers recited a strikingly similar list. Among their favorites, blue-chip electronics exporters, including Sony Corp. and Hitachi Ltd., companies that have been revamping their operations to cope with the strong yen and that will benefit from strong sales abroad when — and if — the currency loses some of its potency.

"There are a couple of themes in Japan," said George A. Murnaghan, a vice president at Rowe Price-Flemiog in Baltimore. "Play sectors that benefit from an economic rebound," he said, citing companies like Nippon Steel Co.

Coosumer-oriented stocks also stand to benefit as the Japanese economy picks up. Mr. Murnaghan said he liked retailing stocks, especially Xebio, a sporting goods company, and companies involved in modernizing Japan's housing stock, such as Daiwa House, which makes prefabricated homes.

Helen Sheng, an assistant vice president at the U.S. Trust Co., said, "We like discount retailers like Ito-Yokado and Autoback 7, a discount auto parts retailer."

A Dispute On Price of India Issue

Bloomberg Business News

NEW DELHI — Plans by India's overseas telecommunications monopoly to raise up to $1 billion are likely to fail, international fund managers said Monday. But officials close to the company, Videsh Sanchar Nigam Ltd., contested this, saying investors were simply trying to talk the issue price down.

Videsh Sanchar Nigam, which is state-controlled, wants to raise the money by selling 20 million shares in the form of global depositary receipts, whicb are tradeable certificates held by overseas custodian banks on behalf of investors.

"I will be very surprised if they are able to raise $1 billion," said a fund manager who attended a company presentation last week in London.

The fund manager, who asked not to be identified, said the timing for the sale was wrong because nearly all Indian global depositary receipts listed in London are quoted at a discount to their issue price.

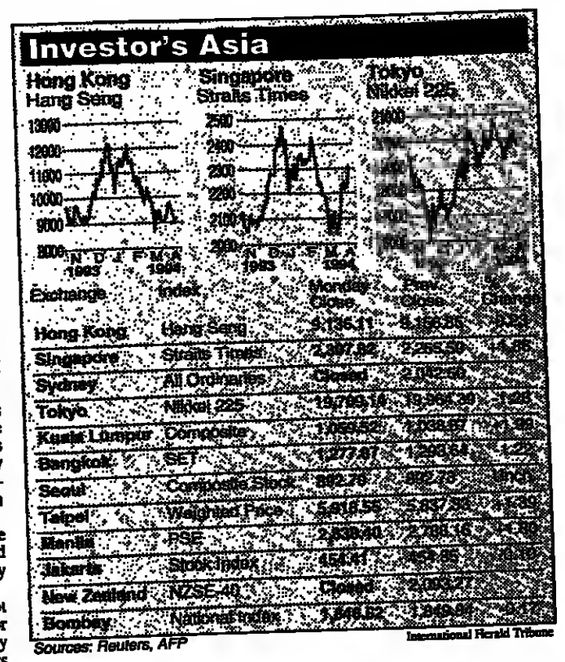
"The issue has been priced very aggressively," another overseas fund manager said.

Videsh Sanchar Nigam will price the securities next week and has said it hopes to sell them at 1,400 to 1,600 rupees ($44.50 to $50.80) a share. That would put the shares at a future price/earnings ratio of about 40, one fund manager said. But the company appears to have received some offers below 1,100 rupees, said Dinesh Valji, head of Bhimji-Valji & Co. brokerage. Its shares currently trade between 1,200 and 1,300 rupees in Bombay.

The officials close to the compaoy, who asked not be identified, said there was a campaign by some investors to bargain down the price of the GDRs to recoup losses incurred through Iodian mutual funds. They said there were no plans to cut the size or price.

"The issue is doing extremely well but there is a disinformation campaign," one official said. "This is typical Wall Street aggression."

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	Change
Hong Kong	Hang Seng	9,136.11	[illegible]	[illegible]
Singapore	Straits Times	2,397.82	2,392.50	4.32
Sydney	All Ordinaries	Closed	[illegible]	[illegible]
Tokyo	Nikkei 225	19,709.14	19,964.39	-1.28
Kuala Lumpur	Composite	1,068.52	1,068.67	-0.01
Bangkok	SET	1,277.41	1,290.64	-1.02
Seoul	Composite Stock	892.70	892.70	0.00
Taipei	Weighted Price	5,618.55	5,637.39	-0.33
Manila	PSE	2,839.40	2,701.16	+5.12
Jakarta	Stock Index	454.41	455.86	-0.32
New Zealand	NZSE 40	Closed	2,009.27	[illegible]
Bombay	National Index	1,846.52	1,849.87	-0.18

Sources: Reuters, AFP

International Herald Tribune

Very briefly:

- **Chinese** workers' average annual incomes rose 19.4 percent last year, to 3,236 yuan ($373), although the real increase was whittled down to 2.8 percent by inflation, a Labor Ministry spokesman said.
- **NEC Corp.**'s sales of personal computers in Japan rose 25 percent from a year earlier, to 740,000 units, in the six months ended March 31.
- **Itochu Corp.** announced that it and **Hitachi Ltd.**, along with **ABB Asea Brown Boveri Ltd.**, had won a contract to build a coal-fueled power plant in Australia valued at about 45 billion yen ($434 million).
- **Mitsubishi Kasei Corp.** signed an accord giving **Astra AB** of Sweden the right, exclusively or jointly with Mitsubishi Kasei, to develop and sell some Mitsubishi Kasei pharmaceuticals in Europe, Australia and New Zealand.
- **Japanese** department store sales fell 4 percent in March from a year earlier, to 747.1 billion yen, the Department Store Association said.
- **Alcatel Alsthom** opened its first Malaysian plant, under its share of a 2 billion ringgit ($743 million) contract to supply digital telephone lines.
- **South Korea** is sending requests for proposals to seven foreign companies that formed consortiums with local partners to seek a $100 million cootract for a cellular communications oetwork for South Korea's high-speed-railway project.
- **Singapore, Kuala Lumpur, Taipei** and **Manila** stock markets leaped on strong buying of blue-chip and industrial issues, and some brokers and analysts said confidence had returned to some battered Asian bourses.

Reuters, AFP, Bloomberg

Are Rights Their Business?

Companies Are Urged to Lean on China

By Peter Behr
Washington Post Service

WASHINGTON — Jeffrey B. Swartz of Timberland Co., the trendy sporting shoe company, recalls that he had an immediate reaction to the 1989 massacre of dissidents in Beijing: He ordered the company to stop selling its shoes in China.

Timberland's international vice president at the time, Mr. Swartz moved up in 1991 to become chief operating officer of the company his father founded. He then directed that Timberland, based in Hampton, New Hampshire, phase out its purchases of Chinese-made hiking boots, as well. Timberland will not do business with a system it regards as "fundamentally evil," he said in an interview.

Timberland's unilateral boycott of China puts it in a distinct minority among U.S. companies. "In some circles we have been ridiculed," Mr. Swartz said. "This is the fastest-growing market in the world and a lot of my colleagues say there's a dollar to be made."

Just the same, the ethical debate about doing business in China has rattled most U.S. companies big enough to buy or sell there.

As President Bill Clintoo approaches a June 3 deadline for renewing China's favorable trade status, which he has conditioned on a significant improvement in Beijing's buman rights record, China's critics in the United States are demanding that American business take a stand.

The organization Human Rights Watch, which monitors the Chinese government's treatment of dissidents, has privately contacted more than 60 major U.S. companies, asking that they join in a campaign to pressure China to grant more political freedom and economic security to its workers.

"Many U.S. companies are well placed to use their considerable influence to improve buman rights in the workplace," said Richard Dicker, associate counsel of Human Rights Watch.

Senator Max Baucus, the Montana Democrat who is chairman of the subcommittee on international trade, has urged Mr. Clinton to call on U.S. companies to adopt voluntary codes of conduct for doing business in China along the lines Human Rights Watch suggested.

But this is a role U.S. business wants oo part of, according to corporate leaders and heads of business lobbying organizations. "We would find that very ooerous," said J. Tracy O'Rourke, chairman of Varian Associates Inc. and the next chairman of the National Association of Manufacturers.

U.S. companies that tried to pressure China oo human rights would soon be sent home, shut out of perhaps the most fantastic economic opportunity in history, business leaders say.

There are too many other countries whose businesses are eager to enter China with oo strings attached for U.S. companies to make an effective solitary stand, U.S. executives said. That will become painfully clear if Mr. Clinton strips China of its most-favored-nation trade status because China falls short on the buman rights front, causing the two nations to cut off billions of dollars in two-way trade, they added.

Most-favored-nation status accords a trading partner the lowest tariffs available.

"To undertake a voluntary code of conduct that asserts your principles is one thing," said J. Daniel O'Flaherty, a vice president of the National Foreign Trade Council in Washingtoo. More than that, however, would turn U.S. companies — in China's eyes — into the agents of the U.S. government, he said.

U.S. companies that help build a market economy in China do more for buman rights than those that stand back and issue statements, U.S. executives asserted. Human rights "are coming very rapidly on the increase in free-market systems over there," said Mark Hoffman, chairman of Sybase Inc., a California software company whose sales in China are growing rapidly.

Most American companies in China already make sure that no prison or child labor is used to make the products they buy, said Jerry R. Junkins, chairman of Texas Instruments Inc. and head of the international trade task force for the Business Roundtable, the lobbying arm of 250 major U.S. corporations.

But Human Rights Watch wants public commitments, oot just private good deeds. U.S. companies should declare that they will not handle goods produced by prison or child labor, Mr. Dicker said; they should discourage compulsory political indoctrinatioo sessions at the workplace; they should demand control over hiring and firing of employees, rather than leaving that in the hands of government agencies; and they should speak out for freedom of expression for their workers, he added.

> **'Many U.S. companies are well placed to use their influence to improve human rights in the workplace.'**
>
> **Richard Dicker, associate counsel, Human Rights Watch.**

Mr. Dicker praises Sears, Roebuck & Co. for a commitment to prevent goods made with prison labor from entering its stores; he also lauds Reebok International Ltd. for its refusal to permit any "military presence" in its overseas facilities and Levi Strauss & Co. for pulling out of China.

While Human Rights Watch appeals to the conscience of business, the AFL-CIO has opted for embarrassment, seeking to pressure U.S. companies that, it says, are doing business with factories controlled by China's military.

Mark Atkinson, a 33-year-old union researcher, posed as an official of a fictitious U.S. importer during two trips last year to China, where he was greeted with open arms by business representatives of China's People's Liberation Army, he said.

The army's interests include a manufacturing and trading company, China North Industries Corp., or Norinco, whose executives acknowledge the connection, Mr. Atkinson said.

Norinco is responsible for importing assault rifles and other weapons into the United States, according to the AFL-CIO and other researchers.

It also sells consumer products, and the AFL-CIO, which is the largest U.S. labor organization, recently singled out several American companies it said carry these goods, including Home Depot Inc., the hardware and home furnishings chain.

"If we want to modernize the Chinese armed forces, we should debate that in Congress and send them a check, oot allow the American consumers to provide the Chinese military with the wherewithal to do it," said Jeffrey Fiedler, secretary-treasurer of the AFL-CIO's Food and Allied Service Trades department, who organized Mr. Atkinson's undercover visits.

Don B. Campbell, director of importing for Home Depot, acknowledged that a small portion of Home Depot's merchandise was purchased through Norinco. But he added, "Is Norinco the PLA? I can't substanoate it."

NASDAQ

Monday's 4 p.m.

This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
A										
15¾	3½	AAON s		—	25	286	15¼	14¾	15	+¼
20⅝	12	ABC Rail		—	—	258	17⅛	16½	17⅛	+⅝
20	15	ABT Bld		...	15	204	23½	22½	23	—½
26¼	10½	ACC Cp	.12o	.6	12	786	20¾	20	20¾	+¼
24	3⅞	ACS En s		...	—	106	15	15	15	—
46¾	27¼	ACX Tc		...	22	626	24¼	23¼	23¼	—
44	19⅝	ADC s		...	36	496	40¼	22	40¼	+1⅛
17¼	11¼	AES Chn		—	—	38	13¼	12¾	12¾	—½
22¾	17⅛	AESCp s	.68f	3.8	17	5504	18⅛	17¾	18⅛	+⅛
25	20	AK Steel		...	...	6136	22½	21⅝	22⅝	+⅝
22½	15¼	APS Hld		...	29	876	18¾	18½	18⅝	+¼
15¾	6¾	ASK		...	—	240	8¾	8⅜	8½	—¼
33	13¼	AST		...	...	7175	18⅛	17½	18¼	+½
29½	17	AbbeyH		...	11	629	20¼	19½	19½	—¾
31⅝	10⅝	Acclaim s		...	16	6174	13⅝	13½	13½	—
27¼	13	AcmeMet		...	19	126	22½	21⅝	22¼	+⅝
20⅝	9	Actel		...	34	192	10½	10¼	10½	+¼
15⅛	7¾	AdacLb	.48	5.8	7	415	8⅝	8	8⅝	+⅛
22⅛	2¾	Adaptc s		—	17	3711	17⅜	16¾	17⅞	+1⅝
30⅝	10	Adelph h		—	—	293	11¼	10⅝	11¼	+⅜
22⅛	19	AdiaSv	.16	.5	21	172	35¼	36½	24⅛	+¼
37	16¼	AdobeS s	.20	.6	23	4242	36	24¾	26	+1
12½	8⅝	AdvPro		—	—	1521	7¾	7⅜	7½	—½
11¼	5⅝	AdvTiss		—	—	647	6⅝	6⅜	6½	—¼
46⅞	24¾	AdvantO s	.20	.5	18	1896	37½	36⅝	27	+2⅝
34½	20½	AdvantB s	.24	.7	17	1529	34½	32¼	36	+1⅝
15	7⅛	AgncyR		...	18	396	13½	12⅞	13	+½
16⅞	6⅛	Agnico g	.10a	.9	—	762	10¾	16⅝	10¾	+½
16¾	7¾	Agourn		—	—	67	13¼	13	13	—
14⅝	2⅞	AirMeth		...	...	5377	2⅝	d 1½	7¾	—⅛
59¾	38½	Akzo	1.69a	3.0	17	1618	57½	56¾	56¾	—¼
21⅞	14¼	Alantec		...	...	1075	16½	15⅝	15⅝	—⅛
21⅝	16	Albank	.10a	.5	11	157	20⅝	20¼	20¼	—
18½	9½	Aldila s		...	33	3582	17⅜	16¾	17¼	—
24½	12½	Aldus		...	40	903	28⅛	27¼	34½	+⅞
28¼	22	AlexBld	.84	3.5	17	227	25	24½	25	+½

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
22½	16⅝	BobEvn	.27	1.3	18	567	20⅝	20½	20¾	+¼
25¼	14	BookMill		...	29	120	22	21	21½	—¾
32½	14¼	Boomtwn		—	25	2184	15¼	d 13¼	13½	—1½
27¼	11⅜	Borind		...	23	2834	12⅛	12	12¼	+⅛
51	35	BostChck		—	288	722	37½	36½	37¼	+⅜
14¾	6⅝	BostTc		—	47	343	12⅞	12¾	12⅝	—¹⁄₁₆
14½	9¾	BoxEn B		—	108	711	10¾	10⅝	10⅝	+⅜
15¾	3½	BriteV		—	—	2382	11½	10½	11⅝	+1⅛
52¼	11	BrdbdTc		—	—	3164	17	15½	16⅝	+⅜
59¼	29¾	BrodSf		...	21	1143	34½	31⅝	32⅞	—2⅛
21¾	11½	BroGour		—	...	330	13	12	12	—1
17½	10½	BrTom		...	...	600	13¼	12½	12¹¹⁄₁₆	—¹⁄₁₆
12¼	7⅛	Brunos	.24	3.0	17	906	8¼	8	8⅛	—
27½	14½	Buffet s		...	35	2073	23⅛	22¾	22⅞	—¼
18¾	7⅜	BuildT		—	20	197	16	15½	15¾	—½
16½	11	CAI Wre		—	...	24	11½	11	11	...
33½	17¼	CTEC		...	...	49	25⅝	25¼	25½	—

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
9⅝	4	CACI		...	21	2079 u	10⅜	9	9⅝	+⅝
22½	25¼	CadbyS	1.50e	5.4	121	129	28	23¾	27⅝	...
11½	5½	Caere		—	...	993	7½	7	7½	+⅛
17¾	18½	Calgene		—	—	849	10¾	10⅛	10⅝	—
23	6¼	CalMD		—	41	836	18½	16¾	18¼	+1½
21¼	15¾	CalMic		—	17	882	18¼	17½	18⅝	+1¼
32	14	CWinsA		...	14	551	24½	24	24½	—
82½	59¼	Canon	.59a	.7	43	55	81¾	81¼	81½	+⅜
30	13¼	Caraustr	.36	2.4	13	193	15½	15	15½	—¼
50⅝	25½	CrdnHlt	.12	.2	25	2521	46¼	45	42½	—½
20½	14½	CareerHz		...	...	815	19⅜	18¼	19¼	+¼
14½	8½	Careline		...	—	367	19⅜	17	12⅝	+½
18⅝	16⅜	CarsPir		...	—	700	16⅝	16	16½	—
13⅞	7½	Caseys s	.08	.7	17	329	12½	11⅝	12¼	+⅝
25	10	CasAm s		...	15	1255	18¼	17⅜	17⅝	+⅜
36	9	CasinoDS		...	37	257	27½	25¾	27½	+1
28⅜	7¾	CasMag s		...	7	3525	9⅜	8¾	9⅛	—½
35	7¾	CastlE s		...	2	52	10½	10	10	+½
19¾	16⅜	CathStr		...	12	454	11¼	10⅝	10⅞	—⅛
24¾	9½	CatoCp s	.18	.9	13	3706	11¼	9¾	11	+½
19	12	Celadon		...	—	971	13⅞	12¼	13	—⅛
20¼	23½	Celestial		...	25	367	29½	29	29½	+¼
36½	15	CellPro		...	—	2051	26¼	23¼	26	+1⅜
20¾	9⅝	Cellstar		...	12	478	18	9⅝	9¾	—⅛
40½	35¾	CelCmA		...	—	171	44⅛	64¼	44¼	—¼
26¼	14	CICmPR s		...	—	175	20¼	19⅝	20⅛	—
24¾	3¼	CellrTc s		...	—	3612	16½	14	16½	+1
45½	20½	Cencall		...	—	131	22½	21½	21½	—
36¼	12¼	CentCel		...	—	28	22	21½	21⅛	—
11¼	4½	CentxT		—	346	1582	10⅝	10⅛	10⅝	—¼
43	15½	Centerm		—	32	112	34⅛	33½	34½	+⅝
15¾	5⅞	Centocor		—	...	5605	9¾	8⅞	9½	—¼
23¾	25¾	CFidBk s	1.12	3.7	11	168	30¼	29⅞	30⅛	—
19½	8½	Cephln		—	...	781	11	10½	11	+⅛
49½	17¾	Cerner		...	29	4701	20½	20½	30	+2½
36¼	17¾	Cervecer	.42e	2.0	20	1624	21½	21	21½	+⅜
18¼	9¾	ChrmSh	.09	.8	16	1967	11⅝	11¼	11½	—
25	17	ChiOnF s	.60	2.9	8	398	21	20¾	20¼	+⅛
16⅞	5⅞	Checkrs s		—	21	2507	6⅝	6	6⅝	+⅛
24⅝	16	Chesck s		—	33	303	17¼	16⅝	17¼	—
19	8	Chicos s		...	10	367	11¾	16⅜	11¼	+½
60¼	28⅝	Chipcom		—	29	2418	47½	43½	47	+2½
7½	2⅞	ChipsTC		...	...	1225	5⅜	4⅞	5	—⅛
96	50	Chiron		—	113	9417	63	59½	62⅝	+2¾
27⅝	4⅝	Chrmnd s		—	109	2239	17⅝	15	17½	+2⅝
22½	15	Cidco		...	—	426	18¼	17⅜	18	+½
61⅛	50	CinnFin s	1.28	2.4	13	161	53	52¼	53	+¾
36½	24¾	Cintas	.17	.5	20	1473	31¼	30¾	31	+¾
10⅝	9¾	Circon		...	12	2458	11¼	d 0½	10	—1⅛
46⅝	13½	Cirrus		...	86	6578	34½	31¾	34⅜	+2¾
40⅝	19¾	Cisco s		—	32	21045	20	30¾	31⅛	+½
28	7¾	Clinicm s		—	45	98	19¼	18	18½	+½
21¼	13⅜	ClubCar		...	—	120	14½	16	14½	+½
42	19	CstHlth		—	29	363	30¼	29½	30¼	+¾
36	25	Cobra		—	35	1080	30¾	28¾	30¹¹⁄₁₆	+⁹⁄₁₆
41½	17⅝	CocoBtl	1.00	3.7	17	682	27⅜	26¾	27¼	—½

AMEX

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
A										
9¾	8⅝	Al46Str	.42	4.9	...	123	8⅝	8½	8⅝	—⅛
37	16¼	ALC		—	29	412	35	34½	34⅞	+⅛
14⅞	7⅛	AMC		—	15	34	10¼	9⅞	10⅛	—⅛
24½	20⅝	AMC pf		—	...	6	21⅛	21¼	21⅜	+⅛
5	1¹⁄₁₆	ARC		—	61	43	3½	3⁵⁄₁₆	3⁵⁄₁₆	—¹⁄₁₆
4¾	1½	ARI Hld		...	...	1	3⅜	3⅜	3⅜	...
26½	23	ARM F pf		...	...	3	23	d 22⅞	23	—⅛
2⅞	1⁵⁄₁₆	ASR	.23a	13.1	...	431	1⅝	1½	1½	+¹⁄₁₆
75⅝	61⅞	ATT Fd	2.71e	4.0	...	57	60	67⅝	67⅞	+⅛
8⅝	3⅝	AckCom		—	19	25	7⅜	7⅜	7⅜	+⅛
5	3⅛	AcmeU		...	...	5	3½	3½	2¼	—⅛
3¹⁄₁₆	1¼	Action		...	...	2	2¼	2¼	2¼	—
6⅞	4	AdmRsc		...	15	82	5¼	5	5⅛	+⅛
6⅛	2½	AdvFin		...	21	118	2½	2⅜	3½	+⅛
15⅞	9⅜	AdvMag		...	...	25	13⅜	13¼	13⅜	+⅛
5⅝	⅞	AdvMedT		...	...	98	1½	1⁵⁄₁₆	1	...
5⅝	3¹⁄₁₆	AdvPhot		...	...	10	3⁵⁄₁₆	3⁵⁄₁₆	3⁵⁄₁₆	—⅛
3½	2¼	Aeroson		...	6	2	2½	2½	2½	...
16⅛	7⅛	AirWat		...	...	545	7⅜	d 1½	7⅛	—⅛
4½	⅞	Aircoa		...	...	9	3	3	2	+½
7¾	5⅝	Alamco		...	15	12	6⅞	4⅝	6⅞	+⅛
11⅜	8½	AlbaW		...	20	12	10⅞	10⅝	10⅝	+½
18⅞	16	AHoogn n	1.44	8.9	...	1234	16⅜	16	14¼	—
14¹⁄₁₆	¹⁵⁄₁₆	Alfin		—	...	526	u 1½	1⅛	1⅛	—⅛

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
7⅜	¹⁄₁₆	Supin un		...	...	197	⅜	⅜	⅜	—⅛
11⅜	7⅛	TIE		...	19	7	7⅝	7⅝	7⅛	+⅛
4¹⁄₁₆	1⅜	TII		...	20	67	3⁷⁄₁₆	3⅜	3⅜	—
6¼	4	TSF		...	4	2	4½	4⅜	4½	+⅛
13	2⅞	TSX Co		...	...	180 u	13¼	19⅝	13⅝	+⅛
17	7⅛	TabPrO	.20	1.9	45	61	10⅜	10⅝	18⅜	+⅛
14⅜	9⅜	Tasty	.52	4.0	14	67	17⅞	12½	12⅞	+⅛
5½	3⅛	Team		...	19	13	3⅛	2⅞	2⅞	...
14½	8⅞	TecOps	.50	5.3	16	77	9⅝	9⅝	9½	+⅛
35½	22	Technl	1.12	3.4	16	1	32⅞	32¼	27⅞	—⅛

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
15¼	12¾	VoyMN3 n	.75	5.9	...	32	12¾	12⅝	12¾	—
W-X-Y-Z										
23⅝	17½	WRIT	.92	4.9	22	145	18⅞	10⅝	10⅞	+⅛
17	11¼	Watsc A	.26	1.7	12	181	15⅝	15⅛	15⅝	—
16⅞	12¾	Watsc B	.26	1.7	12	30	15⅝	15⅝	15⅝	+⅛
13¾	8	WthfrO		—	35	815	10⅛	9⅝	10⅛	+⅜
26⅝	12	Wellco	.25a	1.0	8	2	14⅛	14⅛	14⅛	—⅛
5⅞	2⅞	WelGrd		—	...	32	4	3½	3⅝	+⅛
149	101	Wesco	.98	.8	145	9	124½	123	123	—1⅛
20⅝	23½	WAmBc	.56	2.0	19	313	20⅜	28⅜	20½	—⅛
16	12½	WIRET	1.12	8.8	14	79	13	12⅝	12⅝	—⅛
2⅛	⅞	WichRO		—	48	5	1⅛	1⅛	1⅛	+⅛
26⅝	20½	Worthn	.60	2.7	12	75	22	21½	22	—
11⅝	3⅞	Xytron		—	...	139	3⁹⁄₁₆	3⅜	3⅜	—
19	16½	Ziegler	.52a	3.2	10	3	16⅜	16⅜	16⅜	—⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا من الأصل

Brazilian Wine Label Sticks in U.S.

Marcus James Wins Market Share From Europeans

By James Brooke
New York Times Service

GARIBALDI, Brazil — Never internationally known for its wines, Brazil has bucked a worldwide slump in sales to the United States and emerged as the fastest-growing wine exporter to the American market.

Brazilian wine shipments to the United States jumped 36 percent last year, mainly thanks to Marcus James, a brand name from southern Brazil.

Marcus James, which is generally priced 20 percent lower than its Chilean competition, is expected to displace Italy's Bolla this year as the second-most-popular imported wine in the United States, after Riunite, another Italian label.

Chile exports nearly three times as much wine to the American market, under many more labels, but its sales in the United States dropped 10 percent in 1993. France, Germany, Italy, Spain, and Portugal also had declines of 9 percent to 14 percent in sales last year to the United States.

Brazil's exports have risen on the strength and marketing strategy of a single company, Cooperativa Vinicola Aurora, the nation's largest wine producer and its sole exporter to the United States.

"We are still penetrating American markets," Jose Alberici Jr., Aurora's president, said. "We are preparing for growth of 20 to 30 percent a year."

In a 15-year campaign to win a slice of the American market, the Aurora winery imported oak casks from Kentucky and Tennessee.

"Americans like the oak-flavored tastes for their reds and whites," said Mr. Alberici, who uses stainless steel vats to ferment the Marcus James wine that is sold in Brazil.

Next, Aurora adopted an American-sounding brand name and had its U.S.-designed labels printed in New Jersey. To get high-quality corks, Aurora imported Portuguese corks from California.

And it contracted with Canandaigua Wine Co. of Canandaigua, New York, the second-largest American winery after E&J Gallo Wine Co. of California, to market its Brazilian wines in the United States.

"We Americanized the packaging," said Howard Jacobson, a senior vice president for sales at Canandaigua who helped introduce Aurora wines to the market in 1988. "We never focused on the fact that this is a Brazilian wine."

Marcus James has already pushed Brazil ahead of Argentina in wine exports to the United States. If trends continue, Marcus James this year will lead Brazil past Portugal.

But Jon Frederickson, a wine-industry analyst in San Francisco, questioned whether Brazilian growers had planted enough vines to support their market's expansion while maintaining their price advantage.

"There is a worldwide glut of wine, a huge wine lake," said Mr. Frederickson, who publishes the Gomberg-Frederickson Report, a monthly newsletter on the industry. "The market is highly competitive."

Beating Italian brands has a special resonance here in southern Brazil's hilly wine country, a region settled more than a century ago by impoverished immigrants from northern Italy.

Of the cooperative's 1,516 member families, Mr. Alberici said, "99.5 percent are of Italian descent."

Italian descendants cultivate 100,000 acres of vineyards in Brazil's southernmost state, Rio Grande do Sul, and are responsible for about 95 percent of Brazil's wine production.

Red and green, colors in the Italian flag, also seem to be the colors of Brazil's wine region, and the family vineyards and cantinas often resonate with conversations in the Venetian dialect.

The agricultural cooperative bottles chardonnay, white zinfandel, riesling and cabernet sauvignon wines for export under the Marcus James label.

The company, based in Bento Gonçalves, has achieved sales of $50 million a year, and its brochures are printed in English, Portuguese and Italian.

With the crispness of autumn now in the air in the Southern Hemisphere, growers are buoyant about what they call an exceptionally strong 1994 grape harvest.

But outside this European corner of Brazil, the success of Marcus James is unexpected, as Brazil has never been a nation of wine drinkers.

Brazilians annually consume a mere 1.7 liters (1.8 quarts) a person, a small fraction of their consumption of rum. By contrast, Argentines each drink an average of 54 liters a year. In Chile, South America's largest wine exporter, per-capita consumption is about 20 liters a year.

In addition, Brazil's economic zigzags and high inflation have caused wine production to stumble. After falling to a 10-year low of 164 million liters in 1987, total wine production last year climbed back to 248 million liters, just below the 1986 level.

The country's ups and downs also have driven out most of the multinational liquor companies that invested heavily in southern Brazil in the late 1970s. Of 14 foreign companies bottling wines here a decade ago, only four majors remain: Seagram Co. of Canada, Bacardi Corp. of Puerto Rico, the Moët & Chandon unit of LVMH-Moët Hennessy Louis Vuitton of France and the Remy Martin unit of Remy Cointreau, also of France.

"I'm not going to sit around and wait for Brazilians to start drinking wine," said Mr. Alberici, who has steadily oriented his 63-year-old Brazilian company toward exports. From a negligible level a decade ago, exports now account for almost one-third of Aurora's sales.

Last year, when a methanol adulteration scandal shook South Americans' faith in wine from Argentina, Mr. Alberici moved aggressively into Paraguay, winning 10 percent of the wine market there, largely with cheap jug wine.

But in a world awash in wine, breaking into the competitive American market was tougher.

"All over the world, there is an excess of wine," said Danilo Cavagni, a director of Moët & Chandon who is also president of the Brazilian Wine Growers Association. "Consumption is dropping in Europe, in Argentina and in Chile. The U.S. is one of the few countries in the world where consumption is increasing."

Wine consumption in the United States was about 2.43 gallons (9.2 liters) per adult in 1992, up from 2.32 gallons the year before, according to Impact, another industry newsletter.

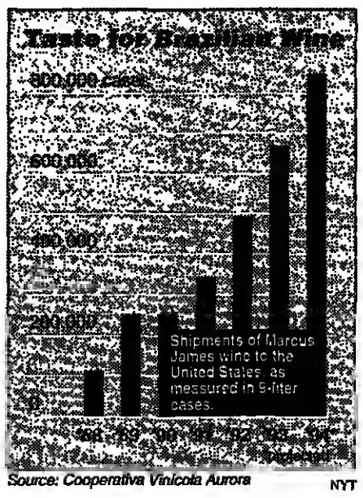
Initially, Marcus James did not specify the country of origin on its labels. But last September, Canandaigua started to play up the wine's Brazilian roots by offering to pay $1.29 to the Rainforest Alliance for every bottle coupon returned by buyers.

Through a "Save the Rainforest" promotion, Canandaigua has contributed $32,500 to the alliance, a nonprofit group based in New York that is dedicated to protecting tropical forests.

Aurora's prices are kept low to promote sales to young adults. A bottle of wine sold wholesale at the winery in Brazil for $1.25 costs about $4 in American stores.

With Canandaigua planning to expand American distribution, Aurora executives hope the cooperative's 10,000 acres of vineyards may one day produce America's most popular imported wine. Aurora has been helped by a 50 percent drop in Riunite's sales to the United States over the last five years.

"It's been a tremendous success story," Mr. Jacobson said. "I think Marcus James can double in sales in the next three years."



Source: Cooperativa Vinicola Aurora NYT

Taiwan Expected to Lower Its Sights

Reuters

TAIPEI — Taiwan is likely to scale down its growth targets for the year, analysts said Monday after some disappointing trade figures were released for the first quarter.

Based on the new data, said Jonathan Ross, country manager for HG Asia Securities Taiwan, "we will have to see a downward revision" in full-year forecasts.

Taiwan budget officials predicted that gross national product would grow 6.2 percent this year, after expanding 5.9 percent last year and 6.0 percent in 1992. But Mr. Ross said the forecast now may not be met, in part because the improvement in the U.S. economy had not helped Taiwan yet.

The Economics Ministry said last week that orders from the United States, Taiwan's largest export market, had fallen 0.2 percent in March.

Exports in the first three months grew just 0.4 percent, the Finance Ministry said Monday, to $20.13 billion from $20.05 billion in the first quarter of 1993. Figures for March were worse, showing a drop of 5 percent, to $7.00 billion from $7.39 billion a year earlier.

"This was one of the worst quarters for the trade surplus in 13 years," Mr. Ross said. "The trade picture does not look good."

Taiwan's surplus in trade of goods and services, which fell to $3.8 billion last year from $5.1 billion in 1992, had been forecast to rebound to $4.3 billion this year. For the first quarter, the surplus shrank 82 percent, to $240 million from $1.34 billion.

Shell's $1 Billion, Deep-Water Gamble

By Agis Salpukas
New York Times Service

GARDEN BANKS, Gulf of Mexico — During most of the hour-and-a-half helicopter ride out to Shell Oil's Auger offshore drilling platform, one can see rigs and platforms dotting the deep blue water below.

Then, for 30 miles, there is nothing but water and sky. Finally the eye glimpses the four yellow hull towers of the 39,000-ton Auger platform and, gradually, the outlines of pipes, rigging, valves and living quarters rising 419 feet (128 meters) above the water.

Here, in pristine isolation, Shell Oil Co., part of the Royal Dutch/Shell Group, earlier this month opened a well in water far deeper than humankind had ever ventured in search of petroleum wealth. Shell hopes the platform and its 14 wells will be producing 46,000 42-gallon barrels of oil and 125 million cubic feet (3.5 million cubic meters) of natural gas a day by year's end.

If Shell's technology succeeds, the significance will run far deeper than the company's bottom line. The success of the Auger platform, 136 miles (220 kilometers) off the Louisiana shore, could open whole new regions of the Gulf of Mexico to offshore drilling, revitalizing the gulf oil industry and possibly giving the United States its largest oil field since the development of Alaska's Prudhoe Bay in the 1960s.

But with oil selling for $17 a barrel or less these days, and with no previous experience in pumping oil from such underwater depths, Shell has no guarantee that it can make the $1.2 billion Auger platform pay off.

"The real question," said Phillip J. Carroll, Shell's president and chief executive, "is not whether the development can be done, but whether it can be done profitably."

Eight miles past the continental shelf, where the gulf's floor falls off sharply and beyond which offshore drilling has never before been attempted, the Auger platform floats tethered to an anchorage 2,860 feet — more than a half-mile — below. The previous undersea world record was held by Conoco, which draws oil from a well 1,758 feet below the gulf's surface.

Mr. Carroll said his company and others in the oil industry, through use of seismic readings, have found evidence of petroleum in about 30 deep-water locations in the gulf. The combined reserves from those deposits alone have been estimated at between 3 billion and 4 billion barrels, or about six months of current output by the Organization of Petroleum Exporting Countries.

"This is with only about 15 percent of the leased acreage having been explored," he said, venturing that deep-water fields in the gulf potentially hold 15 billion barrels — which would be even more than Prudhoe Bay.

For now, tapping that potential depends on the 132-member crew under the supervision of Bob Osburn, 57, the Auger platform's production superintendent. "That's the cash register," Mr. Osburn said to a visitor, pointing to a meter on a lower level of the platform. The meter will measure the flow of oil before it is transported by pipeline to another Shell platform 72 miles closer to shore.

Currently, Auger is producing about 2,200 barrels of oil and 3.7 million cubic feet of gas a day. The goal, Mr. Osburn said, is to have each well capable of pumping about 6,000 barrels a day.

Shell has not invented anything new, but it has taken existing technologies and pushed them to new limits. Aiding the effort were newly sophisticated three-dimensional computer modeling techniques, which allow seismic readings to be rendered into detailed pictures of the gulf's underwater geography.

These models gave Shell confidence about the extent of the Auger field's hidden treasure.

Shell's engineers and subcontractors also developed advanced, deeper-water versions of the underwater robotic machines called remote operating vehicles, which do much of the installation and maintenance work on the gulf floor.

Many of these same innovations will be used for the Mars platform, 200 miles northeast of Auger and about 130 miles southeast of New Orleans, which Shell expects to put into production in 1996.

The Mars rig, which sits above a field estimated at about 500 million barrels of oil and its gas equivalents, will be operating in even deeper water: 2,933 feet.

Shell's efforts are being watched with interest by other major companies, such as Exxon Corp., which has also discovered potentially large deposits in the gulf's deep waters.

"Everybody is wondering how to do this," said Jon L. Thompson, president of Exxon Exploration Co. For everyone, Mr. Thompson said, questions are the same: "What kind of facilities? What's the cost?"

ADVERTISEMENT

April 25, 1994

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m ABC Global Recovery Fd	$	105.93
ABN AMRO BANK, P.O. Box 283, Amsterdam		
w Columbia Securities	Fl	148.46
w Trans Europe Fund Fl	Fl	94.55
w Trans Europe Fund $	$	49.98
w Alrenta	Fl	251.28
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d AIG Amer. Eq. Trust	$	30.3540
w AIG Balanced World Fd	$	104.4452
d AIG Emerg Mkts Bd Fd	$	100.00
w AIG Eurecu Fund Plc	Ecu	126.4198
w AIG Euro Small Co Fd Plc	$	151.8904
w AIG Europe Fd Plc	$	125.7013
w AIG Japan Fund	$	119.2189
d AIG Japan Small Cos Fd	$	15.21
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w AIG South East Asia Fd	$	243.5121
d High Life Fund	Ecu	9.93
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d UBZ Liquidity Fund $	$	113.2980
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Education in the U.K.

Cost of Quality: Exchange Rates Favor Foreigners

The effects of economic recession in Britain are still being felt in the private-school sector, where the number of boarding pupils fell by 21 percent in the decade to 1993.

This has reduced economies of scale and forced

Private sector offers boarding

fees up higher than the prevailing rate of inflation, although this increase is balanced by favorable currency-exchange rates for non-British parents.

One of the most popular schools for expatriates based in London is the American School, which occupies a three and a half acre campus in St. John's Wood, a posh inner-city residential neighborhood.

The 1,200 or so students, both boys and girls, attend classes from kindergarten to 13th grade in a system based on the American educational model.

Students from over 40 nations are represented on the roll, but the majority are U.S. citizens, for whom the school was created in 1951 "to meet the need for continuity of American curriculum." The institution is fully accredited by the Middle States Association of Colleges and Schools in the United States.

There are no boarders, so some pupils have to allow time for journeys of up to 30 miles each way. In the class of 1993, 34 percent of 12th graders earned grades of A and 48 percent Bs, underlining the school's good academic record. Over 90 percent of the class continued on to four-year colleges.

Schools with a more British tradition are keen to attract the children of non-British parents. Bedales School was founded in 1893 and takes students from the ages of three to 16. They leave when they reach 18, with most going on to a university. The school is in Petersfield, Hampshire, a county to the southwest of London, only about an hour by road from both Heathrow and Gatwick international airports.

Christine Teale, registrar for admissions, says: "Bedales was the first coeducational boarding school in England to treat boys and girls equally. We do lots of outdoor practical work such as looking after apple trees, as well as baking bread and making jam. Our academic standards are high."

The school follows the British educational examination system and does not offer the International Baccalaureate. All new pupils are expected to be fluent in spoken and written English and have to pass entrance tests prior to admission.

Fees for senior boarders are almost $18,000 a year, while day students pay $12,800. Boarding students are in the majority and sleep in six-person, mixed-aged dormitories until the age of 16.

Woldingham School in Surrey, also close to London, educates almost 500 girls and was founded as a Roman Catholic institution in 1843, although it now has lay management. Fees for boarders are around $14,000 a year.

Most girls are English, but the school exchanges students with Catholic institutions in France, Spain, Germany and Austria on an annual basis.

This year, visiting teachers came from Japan for the first time, and the Japanese language appeared on the curriculum for senior students. Over 90 percent of the school's graduates enter a university.

The choice of schools in Britain is wide, with many public-sector schools offering free education plus high standards. For those wanting boarding places, however, the private fee-paying sector offers the only way of meeting that need.

A Step Toward Corporate Leadership

The fastest-expanding sector on the British education scene over the past decade has been business and management studies. Universities have fallen over themselves in the rush to provide courses for aspiring

100 institutions now offer MBAs

executives and those already rising up the corporate escalator.

The jewel in the crown of business qualifications must be the MBA – the master of business administration – which is reckoned by many to be the passport allowing junior managers access to the middle and upper reaches of corporate responsibility. Over 100 British universities and management schools now offer MBAs.

The elite courses remain the two-year full-time versions offered by London and Manchester Business Schools, which rank high in the top 10 of Europe. A London Business School MBA costs around $15,000 a year in tuition fees for the 180 or so students admitted annually to the full-time track.

London Business School attracts a truly cosmopolitan mix of MBA participants, with more than half arriving from nations outside Europe. About a quarter are British and a similar proportion are women. The campus is centrally located in a large public park, which also houses the London Zoo.

Leicester University's Management Center runs an extensive distance-learning MBA program, with teaching bases located around the Pacific rim, including Hong Kong, Singapore, Thailand and Malaysia. The 2,000 students in this course pay tuition fees of about $8,250, covering their whole period of study, which lasts a minimum of two and a half years.

The Leicester MBA is structured around three main areas of study: strategic management, analytical methods and management techniques.

A further two options have to be selected from a list of nine, which includes international marketing and business. A dissertation of up to 15,000 words is also required, and this can focus on the student's employing organization.

London University is the largest in Britain and also one of the oldest, founded in 1836. Another of its pioneering claims is that it was one of the first universities to offer its degrees externally to candidates living virtually anywhere in the world.

For those looking for a first degree, London offers a huge range of options within its BSc economics and BSc management courses. The former has no fewer than 79 subjects to choose from, grouped around themes such as accounting or banking and finance.

Students can complete these degrees in as little as three years or as many as eight. The tuition scales are complex, but not too expensive, and degree fees can work out to less than $2,000, not including books or other materials.

A Brief Checklist For Parents

Parents choosing a school in Britain are offered a list of actions they might take and questions they might ask:

- Make sure you receive a prospectus from each school and read it carefully.
- Itemize all costs. Uniforms may be compulsory and expensive. Other extras may include books, food, medical aid, music tuition and sports equipment.
- Check the insurance arrangements regarding accidents and illness.
- Make sure you see the school during a normal working session. Impressive buildings and planned open days may project a false image.
- Visit as a family, if possible, and pay close attention to your child's reaction to the school's atmosphere.
- Make an effort to talk to the school's students when no teachers are around.
- Find out about the school's approach to discipline. Does it tend toward the authoritarian or the liberal – and does that suit you and your child?
- Is the curriculum broad enough and does it meet the likely requirements of your child?
- Are the facilities adequate across the board, from science laboratories to music rooms?
- What exams does the school enter students for? Some institutions offer only British exams.
- How good are the exam results?
- What proportion of students go on to college or university?
- Find out how many students are normally in a class. Ask both the students and the teachers, and count the number in the classes you see.
- Does the school strike you as a happy and comfortable place?

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. It was written by Graham Wade, a British free-lance writer.

SPORTS

In NBA Playoffs, a Mix Of Rivalries Old and New

The Associated Press

There will be some old rivalries as well as a first-time meeting when the National Basketball Association playoffs get started this week.

The Chicago Bulls have eliminated the Cleveland Cavaliers four of the last six years, including twice when Michael Jordan ended the series with buzzer-beating shots. Jordan's not around this time, giving the Cavs some hope against their old nemesis.

Also in the Eastern Conference, the New York Knicks will face their cross-Hudson rivals, the New Jersey Nets.

But Indiana and Orlando will have to start a new playoff tradition as the expansion Magic are making their first postseason appearance. Indiana, since joining the NBA in 1976, has never made it past the first round.

Here's a look at the best-of-5-games first-round matchups:

EASTERN CONFERENCE

Atlanta vs. Miami: The Heat looked hot after the All-Star break, winning five straight road games at one stretch, but fell apart late in the season, nearly losing the last playoff berth when Rony Seikaly sprained an ankle. He got back in time to salvage Miami's second postseason appearance, but the Hawks are playing too well to become the first top seed to lose to an eighth seed.

New York vs. New Jersey: This is the matchup fans in the New York area were looking forward to. The Nets' 4-1 advantage in the regular season is intriguing, but the perceived matchup advantages for New Jersey should disappear when the Knicks are able to concentrate on them exclusively. Benoit Benjamin has played well lately, scoring 20 or more points in three recent games. If he could keep it up, the upset possibility is there.

Chicago vs. Cleveland: Jordan is gone, but so are Cleveland's Brad Daugherty and Larry Nance. The Cavaliers did remarkably well to win 47 games, but Chicago did remarkably well to win 55. The Bulls look that much better right now.

Orlando vs. Indiana: The Pacers are playing better than any Indiana NBA team, finishing off the season with a club-record eight straight victories. Many observers will take the position that the Pacers are soft until proven otherwise, regardless of how many times Rik Smits scores 40 points in a game. The two Davises, Dale and Antonio, and Derrick McKey are doing a lot to reverse that perception. The Magic are virtually devoid of playoff experience, but it will take a lot to defeat Shaq and Co.

WESTERN CONFERENCE

Seattle vs. Denver: Seattle is loaded, with nine tough players at coach George Karl's call. Ricky Pierce has looked good in limited action since he returned from an injury, giving the defensive-minded Sonics an extra offensive weapon they might not have needed. Steals champion Nate McMillan is Pierce's defensive twin off the bench. The Nuggets have made a remarkable turnaround from three years ago, but they have little chance against Seattle.

Houston vs. Portland: The Rockets' depth was comparable to Seattle's in the first half of the season before injuries to Vernon Maxwell, Mario Elie, Matt Bullard and Carl Herrera limited the options of coach Rudy Tomjanovich. But Hakeem Olajuwon still should be too much for the Trail Blazers. An upset is possible if Chris Dudley, recently returned from a season-long ankle injury, can help on defense.

Phoenix vs. Golden State: The Suns are vulnerable to teams with dominating big men, so at first glance they caught a break here. But it's a double-edged sword — Golden State is similarly vulnerable. In what could be a shootout, Phoenix has homecourt advantage, more weapons in reserve and playoff experience to put them on top.

San Antonio vs. Utah: The Jazz, despite being the lower seed, have a big regular-season sweep — 5-0 — to give them confidence. But the playoffs are a new season, and the sweep will mean nothing if Utah can't contain David Robinson and Dale Ellis starts hitting from outside again after a late-season injury and slump. The Jazz ended the season with a 10-game winning streak followed by a 2-8 slump followed by a 9-2 finish. So the series will ride on whether good Utah or bad Utah shows up.

■ **Decline of 2 Dynasties**

The Utah Jazz put Magic Johnson's Los Angeles Lakers out of their misery with a 103-97 victory Sunday, as the once-mighty Lakers failed to qualify for the playoffs for the first time in 18 years, The Associated Press reported.

And in Cleveland, the Cavaliers stopped Boston on Sunday, 117-91, as the Celtics (32-50) finished their worst season since they were 29-53 in 1978-79, the year before Larry Bird arrived.

Johnson ended his 16-game coaching career with a 5-11 mark, including a franchise-record 10 straight losses, contributing to the second-worst season record (33-49) in Lakers history.

The Jazz finished 53-29 and are in the playoffs for the 11th straight year. The Lakers finished with a second straight losing season for the first time since 1974-75 and 1975-76.

Robert Parish, Boston's 40-year-old center who now becomes a free agent, received standing ovations from the sellout crowd of 20,273 when he was introduced and again when he left the game with 1:54 remaining. Referee Dick Bavetta handed him the game ball when Parish walked onto the floor to acknowledge the second ovation.

"All you guys are retiring me prematurely," Parish said later. "I haven't said one word yet. I'll have a meeting with my agent, then I'll take some more time off and make my decision."

With the victory, the Cavs set up another playoff series with their longtime nemesis, the Chicago Bulls. Cleveland (47-35) clinched the sixth seed in the Eastern Conference and will open the first round Friday at third-seeded Chicago.

Robinson Pours it on For Title

The Associated Press

David Robinson, the San Antonio center, scored 71 points in the Spurs' 112-97 victory Sunday over the Los Angeles Clippers in the final regular-season game to win the National Basketball Association scoring title with a 29.787 average.

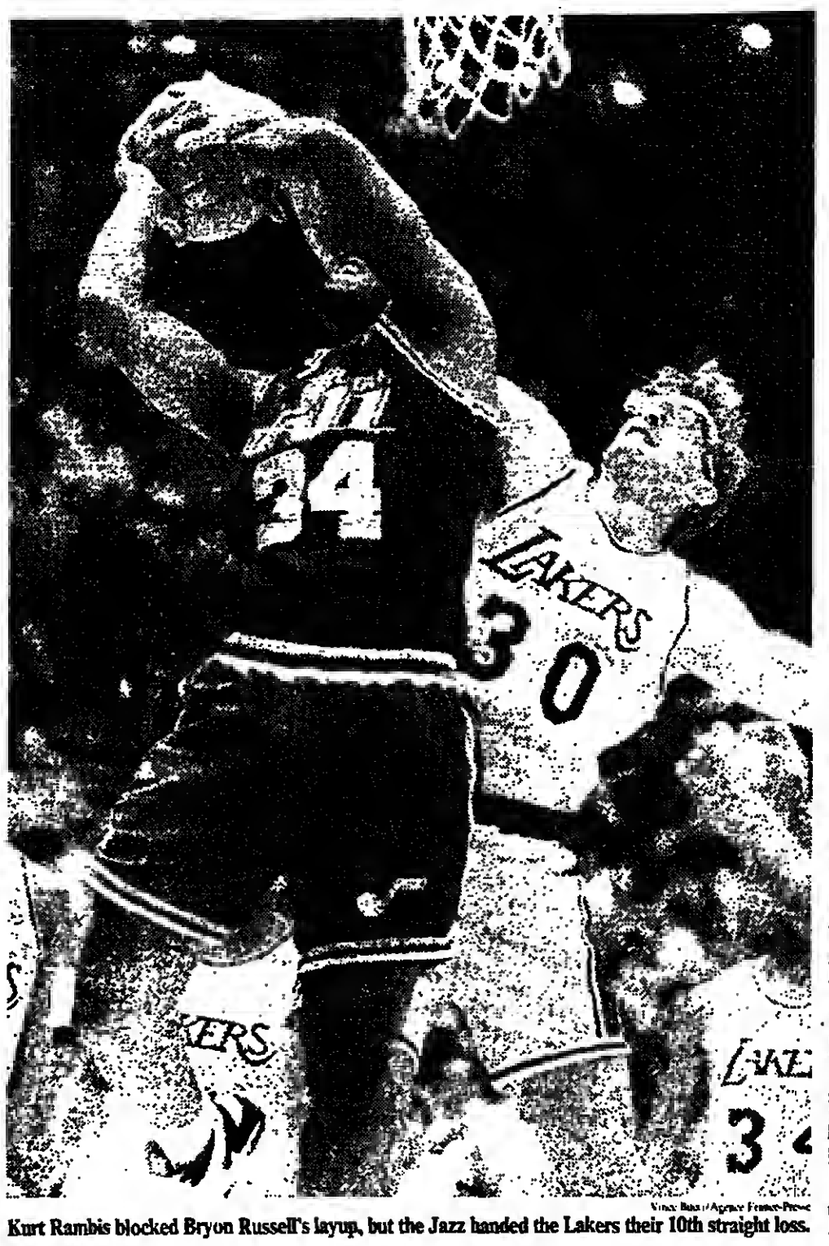
Robinson, who joined Wilt Chamberlain, David Thompson and Elgin Baylor as the only players to score more than 70 points in a game, finished the season with 2,383 points in 80 games. Orlando's Shaquille O'Neal scored 32 points against New Jersey on Sunday to finish second at 29.346.

Houston's Hakeem Olajuwon was third at 27.3, followed by the Los Angeles Clippers forward Dominique Wilkins (26.0) and Utah forward Karl Malone (25.2).

The strangest occurence Sunday came at Houston, where Calvin Murphy, the single-season free-throw percentage record-holder, hexed his challenger, Mahmoud Abdul-Rauf of Denver. Abdul-Rauf missed his 10th free throw in 229 attempts to finish at 95.6 percent, just off Murphy's mark of 95.8.

During a timeout after Abdul-Rauf was fouled, Murphy called for the ball from the referee, held it a moment, then tossed it back. Abdul-Rauf then missed the second of two attempts. The San Antonio forward Dennis Rodman won the rebounding title for the third straight season with a 17.3 average. O'Neal was second at 13.2 and Atlanta's Kevin Willis third at 12.0.

The Utah guard John Stockton took the assists title for the seventh straight season with a 12.6 average. Portland's Tracy Murray was the top 3-point shooter at 45.9 percent, making 50 of 109 attempts.



Vince Bucci/Agence France-Presse

Kurt Rambis blocked Bryon Russell's layup, but the Jazz handed the Lakers their 10th straight loss.

Fielder Strokes 2-Out Single to Save Tigers in the 9th

The Associated Press

Sparky Anderson expects Cecil Fielder to hit home runs. It's those two-out, ninth-inning singles the Detroit manager would like to see more often.

Fielder hit a three-run homer early, then singled home the go-ahead run in the ninth inning Sunday as the Detroit Tigers defeated the White Sox, 7-6, in Chicago.

Julio Franco and Robin Ventura hit consecutive home runs in the Chicago sixth, and did it again in the eighth for a tie at 6.

Tony Phillips drew a leadoff walk in the Detroit ninth from Jose DeLeon, and Lou Whitaker sacrificed. Reliever Dennis Cook struck out Kirk Gibson, but Fielder, who was called out on strikes in his previous at-bat, in the seventh with the bases loaded, singled off Roberto Hernandez.

"I just wanted to stay on top of the ball," Fielder said. "A lot of times when you get a full count, the pitcher's got to make his pitch."

"A single — that's his best hitting," Anderson said. "He gave us a good at-bat."

Mike Gardiner was the winner. Mike Henneman pitched the ninth for his third save.

Indians 12, Rangers 7: Albert Belle and Manny Ramirez each drove in three runs as Cleveland won at Texas.

Belle, who homered, and Ramirez each had three of the Indians' 17 hits. Dean Palmer, who hit 33 home runs for the Rangers last season, hit his first of the year and Doug Strange also connected.

Charles Nagy won despite giving up six runs in five innings. Derek Lilliquist got the last out with the bases loaded for his first save. Steve Dreyer was the loser.

In earlier games, reported Monday in some editions of the Herald Tribune:

Twins 7, Blue Jays 3: Alex Cole led off the game with his first home run in 1,317 career at-bats, and visiting Minnesota went on to stop Toronto's six-game winning streak.

Cole homered on the fourth pitch from Juan Guzman. Guzman, 2-15 at the Sky Dome, gave up seven runs in eight innings. Kevin Tapani kept the Twins ahead in ending their three-game losing streak.

Brewers 7, Royals 0: Ricky Bones pitched his first shutout in 74 career starts, and the Brewers triumphed over Kansas City in Milwaukee for their fourth victory in a row.

Bones gave up six hits, struck out three and walked one. He ended the game by getting Dave Henderson to ground into a double play with the bases loaded.

Mariners 7, Orioles 6: In Baltimore, Ken Griffey Jr. hit a three-run homer, highlighting a four-run rally in the eighth inning that lifted Seattle.

A wild pitch by reliever Brad Pennington scored the first run in the comeback, and Griffey followed with a 438-foot drive to right field, just 25 feet short of the warehouse at Camden Yards. It was the closest anyone has come to the building in a game, although Griffey hit it last year during a home-run derby a day before the All-Star game.

John Cummings was the winner. Bobby Ayala got six outs for Seattle's first save; the Mariners had been the only team without a save this season.

Red Sox 5, Angels 4: Scott Cooper hit two solo home runs and Boston won its sixth straight game. The Red Sox have won nine in a row at Fenway Park against California.

Cooper homered in the fourth and sixth innings off Phil Leftwich. He also made a diving stop on Tim Salmon's grounder down the third-base line in the fifth and made the play to first.

Aaron Sele won despite giving up more than three earned runs for the first time in his 22 major league starts. Greg Harris relieved, pitching out of a jam in the eighth, and Jeff Russell pitched the ninth for his sixth save.

Yankees 6, Athletics 2: Jim Abbott held Oakland hitless until Geronimo Berroa blooped a single with one out in the seventh inning at Yankee Stadium and New York won its fifth in a row.

Abbott, who pitched a no-hitter at home on Sept. 4 against Cleveland, allowed one run on three hits in eight innings. He struck out six and walked five.

Don Mattingly, who did not homer in New York's first 15 games, connected for the second straight day. His three-run homer capped a four-run third inning against Bob Welch.

AL ROUNDUP

Giants Snap Out of Hitting Slump, at Mets' Expense

The Associated Press

A weekend power display sent the San Francisco Giants to Montreal with guarded optimism that a team batting slump was over.

Following a four-homer, 14-hit eruption in a 10-1 romp Saturday, the Giants added 11 hits Sunday and beat the New York Mets, 4-2, in San Francisco on the strength of Matt Williams's two-run homer.

"We weren't going to hit .210 as a team all year," said Williams, whose sixth-inning homer was his eighth of the season, tying New York's Jeff Kent for the National League lead.

Right-hander John Burkett was trailing 2-0 on solo homers by Kevin McReynolds and Todd Hundley before the Giants rallied for three runs in the sixth.

Right-hander Bret Saberhagen, who hadn't lost in six decisions dating back to June 25, took a five-hit shutout into the sixth.

Darren Lewis led off with a bunt single, stole second and scored on Todd Benzinger's single. Saberhagen's next pitch was a banging curve that Williams hit over the fence in left.

"I thought I had Williams fooled and he ended up putting it in the bleachers," Saberhagen said. "I was making some pretty good pitches except for the curve. I've been struggling with it lately."

Saberhagen also didn't fool Barry Bonds, who doubled on his first two at-bats and now is 5-for-9 lifetime, with three homers, against Saberhagen.

Benzinger, shifting from No. 6 to No. 3 in the batting order, changed his fortune against Saberhagen with three consecutive singles. He entered the game 0-for-9 against Saberhagen.

Padres 6, Phillies 5: Andy Benes stopped his nine-game losing streak, winning for the first time since Sept. 1, and Tony Gwynn tied Dave Winfield's club record with his eighth consecutive hit as San Diego stopped visiting Philadelphia.

Phil Plantier drove in three runs with a double and homer for San Diego, which had a season-high 14 hits.

Philadelphia got two runs in the seventh and three in the eighth, then loaded the bases in the ninth against Trevor Hoffman before Mariano Duncan grounded into a game-ending double play.

Dodgers 7, Expos 1: In Los Angeles, Tim Wallach hit a pair of two-run homers. Mike Piazza drove in three runs with a homer and RBI double and Pedro Astacio scattered seven hits in his first complete game of the season.

Early in the game, Montreal outfielder Larry Walker mistakenly gave a live ball to a fan in the stands. With one out and Jose Offerman on first base, Piazza lifted a fly ball near the stands. Walker caught it and, thinking it was the third out, handed it to a young fan in the first row. Walker had to retrieve the ball to keep Offerman from scoring.

Cubs 12, Rockies 4: Steve Trachel scattered seven hits in his first career complete game, and visiting Chicago roughed up Colorado's David Nied for four runs in the first inning and wound up with a season-high 16 hits.

Chicago's first five batters got hits, starting with Karl Rhodes's 416-foot homer into the right-field bleachers. The Cubs scored three more runs in the first on Derrick May's run-scoring single, Sammy Sosa's RBI double and Shawon Dunston's run-scoring groundout.

In earlier games, reported Monday in some editions of the Herald Tribune:

Cardinals 5, Astros 4: Bernard Gilkey scored on a wild pitch by Mike Hampton to cap a three-run eighth inning as the Cardinals rallied past Houston in St. Louis.

St. Louis trailed 4-2 when Ray Lankford led off with a double off Shane Reynolds. Gregg Jefferies hit an RBI single, took third on Todd Zeile's single and scored on Gilkey's fielder's choice groundout.

Brian Jordan's double sent Gilkey to third, and Gilkey scored on the wild pitch by Hampton. Rich Rodriguez pitched two innings for the victory.

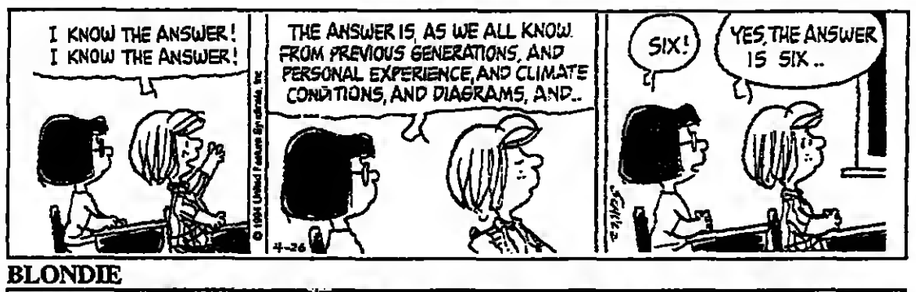
Reds 5, Marlins 2: Tom Browning pitched a three-hitter at Riverfront Stadium for his second straight complete game, following his two-hit shutout against Philadelphia a week earlier.

Reggie Sanders bounced two hits off the center field fence, then drove a three-run homer into the second deck.

NL ROUNDUP

DENNIS THE MENACE

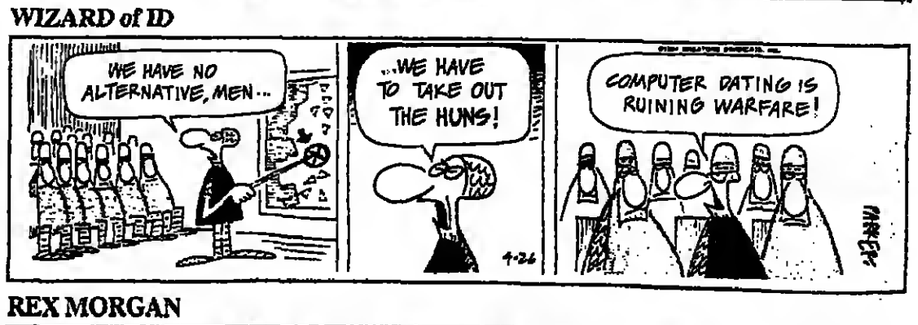
PEANUTS



CALVIN AND HOBBES

BLONDIE

WIZARD of ID



BEETLE BAILEY

REX MORGAN

DOONESBURY

GARFIELD

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words

ROWCE

EYAPE

TALNED

DOAFER

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon

Answer here: " - "

(Answers tomorrow)

Yesterday's Jumbles: NEWSY GOURD SUBTLY FIDDLE

Answer: What the young couple called their drive to lovers' lane — A "BUGGY" RIDE

SPORTS

Steffi Graf Shrugs Off A Threat Of Attack

Reuters

HAMBURG — A death threat to Steffi Graf, the world's top-ranked women's tennis player, cast a shadow over Monday's start of the Hamburg Open women's tournament, where Monica Seles was stabbed in the back during a match last year.

The threat was made in a handwritten letter mailed to a Hamburg newspaper Friday and published Monday. It was signed, "Friends of Seles and Opponents of Graf."

"If Steffi plays in Hamburg there will be another attack," the letter said. "But this time it is the slimy Graf who will be the target. And we are not playing with kitchen knives."

The police do not believe the threat is serious, and Graf has no plans to pull out of the tournament. But all players will be assigned two bodyguards, and undercover police will be in operation at the event, which runs until Sunday.

Graf, who plays her opening match on Tuesday, reacted coolly to the threat on Monday.

"After 12 years on the tennis circuit you don't take things so seriously," she said.

Günter Parche, a lathe operator, smuggled a kitchen knife into the Hamburg complex in a plastic bag on April 30 of last year, and stabbed Seles, then the world No. 1, while she was seated during a changeover between games.

The attacker, who received a two-year suspended sentence, said he had stabbed Seles because he was obsessed with her rival, and wanted Graf to take over as the top player in the world. Seles has not played competitively since.

Hamburg officials have stepped up security, but say there is no sure way to prevent a recurrence. "If someone wants to shoot, then you can't stop that," said the tournament director, Günter Sanders.

Graf, who had a routine training session on Monday, said she had received similar letters in the past.

"Of course there are copycats who do this kind of thing to get in the newspapers," she said.

All players will be accompanied by two bodyguards when they walk from the dressing rooms to the court. Bodyguards will also stand near the players' seats with their backs to the court, watching the crowd during the changeovers.

Undercover police have been assigned to watch for suspicious persons at the complex, and officials will try to ensure that nobody is able to bring in weapons.

Graf said she did not believe the security needed to be any tighter.

"Being close to the spectators is part of it all," she said. "That should not be ruined."

Chuck Stoody/The Associated Press

Calgary's Ron Stern grimaced after Dana Murzyn of Vancouver sent him sprawling to the ice.

Flames Rally Past Canucks

The Associated Press

Muhammad Ali coined the term "rope-a-dope" — conserving energy, even taking a pounding, until using a late flurry to win.

The Calgary Flames did just that.

For the second straight game, the Flames combined a third-period scoring binge with hot goaltending, beating the Canucks, 3-2, on Sunday in Vancouver. As a result, the Canucks are on the verge of elimination in the Stanley Cup playoffs.

NHL PLAYOFFS

"Mike gave us the opportunity to win the game, and we mentioned it just before the third period," Calgary's coach, Dave King, said of Mike Vernon, his goaltender. "We played that rope-a-dope hockey and he kept us in the game. We were tired in the second, but got great goaltending and played a good third period."

Wes Walz and Theor Fleury scored third-period goals Sunday to carry the Flames to a 3-1 lead in their best-of-7 series. Game 5 is Tuesday in Calgary.

Calgary played without injured centers Joe Nieuwendyk and Joel Otto, yet sparkled in the third period for the second straight road game. The Flames had won 4-2 on Friday by scoring four third-period goals.

On Sunday, Walz tied the score 2-2 just 44 seconds into the third period. Fleury scored the game-winner at 3:38 when he snapped a passout from Robert Reichel past the Canucks goaltender Kirk McLean.

Blackhawks 4, Maple Leafs 3: Jeremy Roenick scored one minute, 23 seconds into overtime to boost Chicago over visiting Toronto and tie their series at 2-2.

Gary Suter's third goal of the game with 7:25 left in the third period knotted the game at 3-3 for the Blackhawks. Suter is the first Blackhawks defenseman to get a hat trick in the playoffs.

Rob Pearson, Doug Gilmour and Dave Andreychuk scored for the Maple Leafs.

■ Norway Ties Sweden

Espen Knutsen scored with 11 seconds left, giving Norway a surprising 3-3 tie with Sweden, the Olympic champion, on Monday in the opening game of the World Hockey Championships in Bolzano, Italy, news agencies reported.

The goal was Knutsen's second of the game and capped a comeback that saw Norway rally from a 2-0 deficit.

Canada, the Olympic silver medalist, packed with NHL players, easily beat Italy 4-1. And the veteran winger Jari Kurri struck a last-minute goal to give Finland, the Olympic bronze medalist, a 4-4 draw with the Czech Republic.

Later Monday, Austria played Germany in Group A and France faced the United States in Group B. *(AP, Reuters)*

In NFL Draft, the Future Is Now

With Salary Cap, Teams Seek Instant Results From Picks

The Associated Press

NEW YORK — In the new era of free agency, teams want players who can play now, not take four years to develop and then leave. So that's the way the first couple of rounds of the National Football League draft went.

The Cincinnati Bengals hope Dan Wilkinson will jump right in on the defensive line. Jim Mora expects Joe Johnson to start for New Orleans. Mike Holmgren wants Aaron Taylor to do the same for the Green Bay Packers. Ditto for receiver Charles Johnson in Pittsburgh.

The search for instant contributors was the theme of the draft, the first of the free-agent salary cap era. As high-priced veterans are phased out under the cap, low-priced rookies are brought in.

The draft resumed Monday with a minor bang when the San Diego Chargers traded fullback Marion Butts to New England for the Patriots' third- and fifth-round choices. The Chargers used the third-rounder to select wide receiver Andre Coleman of Kansas State.

Cincinnati started the third round with another Ohio State player to join Wilkinson, running back Jeff Cothran. Then Indianapolis took tackle Jason Matthews of Texas A&M as the draft began its long trek through the day.

The third round was full of running backs — Lamar Smith of Houston to Seattle; Calvin Jones of Nebraska to the Raiders; James Bostic of Auburn to the Rams; LeShon Johnson of Northern Illinois, the nation's leading rusher, to Green Bay, Byron (Bam) Morris of Texas Tech to Pittsburgh, and Gary Downs of North Carolina State to the Giants.

But no quarterback was chosen between Trent Dilfer of Fresno State, who went to Tampa Bay with the sixth pick overall, and C. W. Post's Perry Klein, who went to Atlanta on the 111th pick in the fourth round. The Heisman Trophy winner, Charlie Ward, remained unchosen at that point.

But few of these players will come close to big money right away. One of the wrinkles of free agency is a separate rookie salary cap that will hold down the payroll for first-year players.

Wilkinson, who was a sophomore at Ohio State, led a crop of underclassmen who were picked early.

Eleven nonseniors were taken with the 29 picks of the first round. It was also a draft for defense — 10 of the first 13 picks were defenders.

Mostly, it was a draft for players who can produce immediately.

"They've told me they want me to contribute right away," said Charles Johnson, a receiver from Colorado who slipped down to the 17th spot largely because of the rush to draft defenders. Taylor, an offensive lineman, was left at 16th for the same reason.

In fact, the only offensive players taken early were running back Marshall Faulk of San Diego State, by Indianapolis with the second pick of the draft, and quarterbacks Heath Shuler of Tennessee (third by Washington) and Dilfer.

The fourth pick was defensive end Willie McGinest of Southern Cal, a pass rusher who people in New England will expect Bill Parcells to turn into Lawrence Taylor. Parcells was more inclined to compare him to Chris Doleman, who was traded from Minnesota to Atlanta for the Falcons' top draft pick next year and a second-round pick this year.

After McGinest, Indianapolis moved up to take Nebraska linebacker Trev Alberts; the Bucs took Dilfer and San Francisco moved up to take defensive tackle Bryant Young of Notre Dame to plug the gaps in their defensive line. Then Seattle took another defensive lineman, Sam Adams of Texas A&M.

Cleveland took Alabama cornerback Antonio Langham with the ninth pick; Arizona took linebacker Jamir Miller; Chicago took Alcorn State linebacker John Thierry; the New York Jets got cornerback Aaron Glenn of Texas A&M; and New Orleans took defensive end Joe Johnson of Louisville.

Then came three straight offensive linemen, starting with Bernard Williams of Georgia to the Eagles. The Rams took Wayne Gandy of Auburn and the Packers took Taylor. Then after the Steelers took Johnson, the Vikings had two picks, taking cornerback Dewayne Washington of North Carolina State and tackle Todd Steussie of Cal.

Miami went for defensive tackle Tim Bowens of Mississippi; Detroit took wide receiver Johnnie Morton of Southern Cal, and then came three surprises.

First the Los Angeles Raiders took linebacker Rob Fredrickson of Michigan State; the Cowboys took Shante Carver, and the New York Giants took wide receiver Thomas Lewis of Indiana.

The first round concluded with Texas A&M running back Greg Hill going to Kansas City; Houston taking defensive end Henry Ford of Arkansas; Buffalo taking safety Jeff Burris of Notre Dame; San Francisco taking fullback William Floyd of Florida, and Cleveland taking wide receiver Derrick Alexander of Michigan.

In the second round, the biggest moves were the products of trades. The Vikings used Atlanta's second round pick to take David Palmer, the all-purpose wide receiver-kick returner from Alabama who can also play quarterback.

Atlanta got a 1995 No. 1 pick back by trading wide receiver Mike Pritchard to Denver.

Marc Pesetsky/Reuters

SAILORS' SPRAY — Ross Field, skipper of Yamaha, spraying crew members with Champagne in Fort Lauderdale, Florida, after winning the fifth leg of the Whitbread Round the World Race. On Monday morning, New Zealand Endeavour arrived in port to take the overall lead in the race.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	15	5	.722	—
Toronto	12	6	.667	1
New York	11	6	.647	1½
Baltimore	10	7	.588	2½
Detroit	6	12	.333	7

Central Division

	W	L	Pct.	GB
Cleveland	10	6	.625	—
Chicago	11	7	.611	—
Milwaukee	10	7	.588	½
Kansas City	7	9	.438	3
Minnesota	6	13	.316	5½

West Division

	W	L	Pct.	GB
California	8	11	.421	—
Oakland	7	11	.389	½
Seattle	6	11	.353	1
Texas	5	11	.313	1½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
Atlanta	14	5	.737	—
New York	9	9	.500	4½
Montreal	9	10	.474	5
Florida	8	10	.444	5½
Philadelphia	8	11	.421	6

Central Division

	W	L	Pct.	GB
Cincinnati	11	5	.688	—
St. Louis	11	6	.647	½
Houston	9	8	.529	2½
Pittsburgh	8	8	.500	3
Chicago	5	11	.313	6

West Division

	W	L	Pct.	GB
San Francisco	11	8	.579	—
Colorado	8	9	.471	2
Los Angeles	8	11	.421	3
San Diego	6	14	.300	5½

Sunday's Line Scores

AMERICAN LEAGUE

California 004 000 000—4 6 0
Boston 200 101 00x—4 9 0

Leftwich, K. Patterson (1), B. Patterson (7) and Turner, Fabregas (8); Sele, Harris (7), Russell (9) and Valle. W—Sele, 2-0. L—Leftwich, 0-3. Sv—Russell (6). HRs—Boston, Cooper 2 (5).

Minnesota 110 100 310—7 10 0
Toronto 001 001 100—3 9 4

Tapani, Guthrie (8), Willis (9) and Walbeck; Guzman, Cadaret (9) and Borders. W—Tapani, 1-1. L—Guzman, 2-2. HR—Minnesota, Cole (1).

Oakland 000 000 101—2 6 0
New York 004 000 20x—6 6 0

Welch, Briscoe (7), Eckersley (8) and Steinbach; Abbott, Reardon (9) and Stanley. W—Abbott, 2-2. L—Welch, 0-2. HRs—Oakland, Aldrete (1). New York, Mattingly (2).

Seattle 100 200 040—7 11 3
Baltimore 032 001 000—6 9 0

Hibbard, Cummings (7), Ayala (8) and Wilson; Mayer, Pennington (8), Eichhorn (8), Poole (8), Mills (9) and Hoiles. W—Cummings, 1-0. L—Pennington, 0-1. Sv—Ayala (1). HRs—Seattle, Pirkl (4), Griffey (5). Baltimore, Hoiles (2).

Kansas City 000 000 000—0 6 1
Milwaukee 400 100 02x—7 12 0

Gubicza, Pichardo (6) and Macfarlane; Bones and Nilsson. W—Bones, 3-1. L—Gubicza, 0-2.

Detroit 000 300 301—7 9 1
Chicago 002 002 020—6 8 1

Doherty, Krueger (6), Gardiner (7), Henneman (9) and Tettleton; Bere, Assenmacher (7), DeLeon (7), Cook (9), Hernandez (9) and LaValliere, Karkovice (7). W—Gardiner, 1-0. L—DeLeon, 0-1. Sv—Henneman (3). HRs—Detroit, Fielder (6). Chicago, Franco 2 (7), Ventura 2 (6).

Cleveland 402 400 200—12 17 6
Texas 020 000 001— 3 10 2

Nagy, Plunk (6), Lilliquist (9) and Pena; Dreyer, Hurst (4), Whiteside (7), Carpenter (9) and Ortiz. W—Nagy, 2-0. L—Dreyer, 0-1. Sv—Lilliquist (1). HRs—Cleveland, Belle (3). Texas, Palmer (1), Strange (4).

NATIONAL LEAGUE

Pittsburgh 000 000 000—0 5 0
Atlanta 010 000 11x—3 9 1

Cooke, Miceli (7), Tabaka (8), Dewey (8) and Goff; Maddux and Lopez. W—Maddux, 4-1. L—Cooke, 0-3. HR—Atlanta, Lemke (1).

Florida 000 200 000—2 2 0
Cincinnati 000 130 01x—5 9 1

Hammond, Lewis (7), Aquino (8) and Santiago; Browning and Dorsett. W—Browning, 2-0. L—Hammond, 1-2. HR—Cincinnati, Sanders (4).

Houston 001 002 100—4 9 0
St. Louis 100 100 03x—5 8 1

Swindell, Reynolds (8), Edens (8), Jones (8), Hampton (8) and Eusebio; Watson, Habyan (7), Rodriguez (8), Perez (9) and Pappas, McGriff (9). W—Rodriguez, 1-0. L—Edens, 2-1. Sv—Perez (6). HR—St. Louis, Zeile (6).

Chicago 404 100 030—12 16 1
Colorado 100 100 031— 6 7 0

Trachsel and Wilkins; Nied, Blair (3), Ruffin (6), Reed (8), Moore (9) and Sheaffer. W—Trachsel, 2-1. L—Nied, 2-2. HRs—Chicago, Rhodes (4). Colorado, Burks (7), Young (3).

Philadelphia 000 000 230—5 9 2
San Diego 102 210 00x—6 14 1

Schilling, Judden (5), West (7), D. Jones (8) and Daulton; Benes, Ge. Harris (8), M. Davis (8), Hoffman (8) and Ausmus. W—Benes, 1-4. L—Schilling, 0-3. Sv—Hoffman, 3. HR—San Diego, Plantier (5).

New York 100 010 000—2 6 0
San Francisco 000 003 10x—4 11 0

Saberhagen, M. Maddux (7), Franco (8) and Hundley; Burkett, Burba (8), M. Jackson (9) and J. Reed. W—Burkett, 2-1. L—Saberhagen, 2-1. Sv—M. Jackson, 4. HR—San Francisco, Ma. Williams (8); New York, McReynolds (1), Hundley (4).

Montreal 000 000 100—1 7 2
Los Angeles 202 000 30x—7 0 0

P.J. Martinez, Shaw (7), Boucher (8) and D. Fletcher; Astacio and Piazza. W—Astacio, 1-2. L—P.J. Martinez, 0-2. HRs—Los Angeles, Piazza (3), Wallach 2 (6).

The Michael Jordan Watch

SUNDAY'S GAME: Jordan went 1-for-4 with a single in the Barons' 5-3 loss to the Nashville Xpress. He extended his hitting streak to 11 games. His single was a high infield chop fielded by shortstop Ted Corbin, who had no play at first base. He also grounded out three times. He made a running catch on fly ball that was hit to him in right-center.

SEASON TO DATE: Jordan is 15-for-46 and is batting .326. He is errorless in 17 chances.

HOCKEY

NHL Playoffs

N.Y. Rangers 1 2 3—5
N.Y. Islanders 2 0 0—2

First Period—1, Islanders, Thomas 1 (Krupp, Ferraro), 1:28 (pp). 2, Islanders, Planie 1 (Turgeon, King), 7:24. 3, Rangers, Kovalev 4 (Larmer, Zubov), 11:59 (pp). Penalties—Anderson, NYR (goalie interference), :25; Planie, NYI (charging), 2:21; Malakhov, NYI (hooking), 10:27; Kypreos, NYR (roughing), 18:02; Thomas, NYI (roughing), 18:02.

Second Period—4, Rangers, Zubov 2 (Leetch), 3:42 (pp). 5, Rangers, Messier 3, 18:22. Penalties—Kasparaitis, NYI (roughing), 2:23; Hextall, NYI, served by Acton (roughing), 3:42; Beukeboom, NYR (cross-checking), 6:42; MacTavish, NYR (roughing), 11:27; Chynoweth, NYI (roughing), 11:37.

Third Period—6, Rangers, Larmer 2 (Nemchinov, Gilbert), 8:34. 7, Rangers, Messier 4 (Beukeboom), (1:08. Penalties—Vaske, NYI (cross-checking), 4:30; Wells, NYR (roughing), (1:04; MacTavish, NYR (cross-checking), 11:04; Vukota, NYI, minor-major-game misconduct (cross-checking, fighting), 1(:04.

Shots on goal—Rangers 12-9-13—34. Islanders 1-7-4—18; power-play opportunities—Rangers 2 of 6; Islanders 1 of 2; goalies—Rangers, Richter, 4-0 (18 shots-16 saves). Islanders, Hextall, 0-3 (34-29).

Dallas 0 1 1—2
St. Louis 1 0 0—1

First Period—1, St. Louis, Housley 2 (Shanahan, Duchesne), 1:22 (pp). Penalties—Lalor, Dal (cross-checking), 2:14; Modano, Dal (high-sticking), 6:45; Zombo, StL (cross-checking), 9:21.

Second Period—2, Dallas, Modano 4 (Klatt, Eklund), 15:47. Penalties—Zmolek, Dal (cross-checking), 4:04; Zombo, StL (tripping), 1:20; Churla, Dal, double minor-misconduct (roughing), 10:03; Baron, StL, double minor (roughing), 10:03; McRae, StL, misconduct, 18:03; Miller, StL (tripping), 13:42.

Third Period—3, Dallas, Modano 5 (Courtnall, Cavallini), 16:13 (pp). Penalties—Evason, Dal (hooking), 4:33; Lalor, Dal (roughing), 10:01; Miller, StL (roughing), 10:01; Dallas bench, served by Courtnall (too many men on ice), 13:50; Duchesne, StL (hooking), 14:27.

Shots on goal—Dallas 12-12-8—32. St. Louis 6-13-7—26; power-play opportunities—Dallas 1 of 4; St. Louis 1 of 5; goalies—Dallas, Wakaluk, 4-0 (26 shots-25 saves). St. Louis, Joseph, 0-4 (32-30).

Calgary 1 0 2—3
Vancouver 1 1 0—2

First Period—1, Calgary, Stern 1 (Kisio), 10:07. 2, Vancouver, Gelinas 2 (Bure, Brown), 17:54. Penalties—Keczmer, Cal (interference), 5:24; Bure, Van (holding), 7:12; Yawney, Cal (holding), 11:02; McCarthy, Cal, misconduct, 11:02; Antoski, Van, misconduct, 11:02; Linden, Van (elbowing), 13:47; Patrick, Van (roughing), 16:12; Musil, Cal (high-sticking), 16:39; Calgary bench, served by Stern, 17:54; Courtnall, Van (charging), 19:39.

Second Period—3, Vancouver, Linden 3 (Courtnall, Brown), 2:06. Penalties—Sullivan, Cal (interference), 1:02; Bure, Van (interference), 9:37; Charbonneau, Van (slashing), 18:01.

Third Period—4, Calgary, Walz 2 (MacInnis, Roberts), :44. 5, Calgary, Fleury 4 (Reichel, Sullivan), 3:38. Penalty—Musil, Cal (holding), 1:31.

Shots on goal—Calgary 10-8-10—28. Vancouver 15-17-12—44; power-play opportunities—Calgary 0 of 5; Vancouver 1 of 7; goalies—Calgary, Vernon 3-1 (44 shots-42 saves). Vancouver, McLean 1-3 (28-25).

Toronto 1 1 1 0—3
Chicago 2 0 1 1—4

First Period—1, Chicago, Suter 1 (Amonte, Roenick), 9:53. 2, Chicago, Suter 2 (Murphy, Roenick), 13:28 (pp). 3, Toronto, Gilmour 2 (Macoun, Gartner), 14:55 (pp). Penalties—Andreychuk, Tor (roughing), 4:46; Carney, Chi (interference), 4:46; Shantz, Chi (tripping), 10:37; Clark, Tor (roughing), 13:06; Rouse, Tor (roughing), 13:37; Weinrich, Chi (tripping), 13:37; Ysebaert, Chi (roughing), 13:27; Osborne, Tor, misconduct, 17:11; Dubinsky, Chi, misconduct, 17:11; Andreychuk, Tor (holding), 19:41.

Second Period—4, Toronto, Andreychuk 2 (Gilmour, Mironov), 14:40 (pp). Penalties—Macoun, Tor (roughing), 1:36; Zezel, Tor (high-sticking), 7:31; Lefebvre, Tor (cross-checking), 11:25; Cunneyworth, Chi (tripping), 13:55; Suter, Chi (interference), 14:22; Ellett, Tor (roughing), 11:59; Murphy, Chi (roughing), 17:59.

Third Period—5, Toronto, Pearson 1 (Gilmour, Ellett), 2:59. 6, Chicago, Suter 3 (Roenick, Murphy), 12:35 (pp). Penalties—Roenick, Chi (interference), :33; Murphy, Chi (high-sticking), 5:22; Gill, Tor (cross-checking), 11:40.

Overtime—7, Chicago, Roenick 1 (Amonte, Murphy), 1:23. Penalties—None.

Shots on goal—Toronto 10-11-14-2—37. Chicago 8-11-8-2—29; power-play opportunities—Toronto 2 of 6; Chicago 2 of 6; goalies—Toronto, Potvin, 2-2 (29 shots-25 saves). Chicago, Belfour, 2-2 (37-34).

World Championships

Group B

Sweden 3, Norway 3
Canada 4, Italy 1
Finland 4, Czech Republic 4

BASKETBALL

NBA Final Season Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
y-New York	57	25	.695	—
x-Orlando	50	32	.610	7
x-New Jersey	45	37	.549	12
x-Miami	42	40	.512	15
Boston	32	50	.390	25
Philadelphia	25	57	.305	32
Washington	24	58	.293	33

Central Division

	W	L	Pct	GB
z-Atlanta	57	25	.695	—
x-Chicago	55	27	.671	2
x-Indiana	47	35	.573	10
x-Cleveland	47	35	.573	10
Charlotte	41	41	.500	16
Detroit	20	62	.244	37
Milwaukee	20	62	.244	37

WESTERN CONFERENCE

Midwest Division

	W	L	Pct	GB
y-Houston	58	24	.707	—
x-San Antonio	55	27	.671	3
x-Utah	53	29	.646	5
x-Denver	42	40	.512	16
Minnesota	20	62	.244	38
Dallas	13	69	.159	45

Pacific Division

	W	L	Pct	GB
z-Seattle	63	19	.768	—
x-Phoenix	56	26	.683	7
x-Golden State	50	32	.610	13
x-Portland	47	35	.573	16
L.A. Lakers	33	49	.402	30
Sacramento	28	54	.341	35
L.A. Clippers	27	55	.329	36

x-gained playoff berth
y-won division title
z-best conference record

SUNDAY'S RESULTS

Detroit 20 39 20 23—102
Philadelphia 33 33 22 23—110

D: Elliott 12-22 1-2 26, Liberty 8-20 1-3 23. P: Dawkins 7-8 2-2 16, Woolridge 11-17 2-4 24. Rebounds—Detroit 55 (Anderson 14), Philadelphia 62 (Woolridge 10). Assists—Detroit 29 (Elliott 9), Philadelphia 24 (Dawkins 1).

Charlotte 21 27 31 20— 99
Washington 25 34 24 34—117

C: Mourning 6-17 6-10 18, Hawkins 4-9 7-8 16. W: Gugliotta 14-21 3-3 31, Muresan 10-13 1-1 21. Rebounds—Charlotte 52 (Mourning 13), Washington 6 (Gugliotta 18). Assists—Charlotte 16 (L. Johnson 4), Washington 30 (Price 7).

New York 23 19 33 25—92
Chicago 19 33 17 18—76

N.Y.: Ewing 10-15 5-8 25, Smith 6-11 3-4 15. C: Pippen 9-21 5-6 26, Grant 5-10 2-2 12. Rebounds—New York 46 (Ewing 8), Chicago 50 (Pippen, S. Williams 7). Assists—New York 20 (Oakley 5), Chicago 18 (Kerr 5).

Boston 16 24 33 29— 91
Cleveland 27 27 28 25—117

B: Brown 7-12 1-1 14, Gamble 8-16 0-0 16. C: Hill 7-16 6-9 20, Williams 10-15 2-3 22. Rebounds—Boston 47 (Parish, McDaniel 9), Cleveland 51 (Hill, Kempton 8). Assists—Boston 27 (Gamble 5), Cleveland 41 (Price 10).

Denver 31 20 36 28—115
Houston 27 33 20 27—107

D: Pack 8-12 1-9 23, Rogers 7-11 1-1 16. H: Olajuwon 15-21 4-6 34, Cassell 8-13 6-7 23. Rebounds—Denver 53 (Mutombo 10), Houston 47 (Olajuwon 15). Assists—Denver 28 (Pack 7), Houston 31 (Cassell 8).

Utah 25 24 29 25—103
L.A. Lakers 25 21 33 28— 97

U: Malone 9-20 6-8 24, Stockton 5-8 4-5 14. L.A.: Van Exel 7-22 4-5 21, Jordan 1-10 6-8 20. Rebounds—Utah 59 (Spencer 11), Los Angeles 55 (Rambis 9). Assists—Utah 28 (Stockton 10), Los Angeles 19 (Van Exel 9).

Seattle 28 27 27 28—110
Portland 34 34 15 23—106

S: Schrempf 8-11 1-3 18, Payton 9-18 0-0 18. P: C. Robinson 7-13 6-8 20, Strickland 6-15 8-12 20. Rebounds—Seattle 52 (Kemp 14), Portland 62 (Drexler 17). Assists—Seattle 20 (Kemp, McMillan, Askew 4), Portland 26 (Strickland 14).

San Antonio 30 17 33 43—112
L.A. Clippers 19 16 33 30— 97

S: Rodman 4-5 0-0 8, Robinson 26-41 18-25 71. L.A.: Wilkins 6-17 3-4 16, Vaught 7-10 2-2 16, Dehere 10-11 4-4 26. Rebounds—San Antonio 68 (Rodman 17), Los Angeles 47 (Outlaw, H. Ellis 6). Assists—San Antonio 28 (Del Negro, Floyd 6), Los Angeles 23 (Jackson 6).

New Jersey 27 20 33 21— 91
Orlando 36 33 28 34—120

N.J.: Coleman 10-15 4-6 25, K. Anderson 6-12 3-5 11. O: Scott 7-14 4-4 20, O'Neal 12-21 8-14 32, N. Anderson 8-16 2-2 21. Rebounds—New Jersey 49 (Morris 8), Orlando 72 (O'Neal 22). Assists—New Jersey 25 (K. Anderson 8), Orlando 32 (Hardaway 8).

Minnesota 30 33 26 23—102
Dallas 30 30 31 25—116

M: Rider 7-14 10-10 25, M. Williams 4-9 8-8 16. D: Jackson 7-10 5-5 20, Campbell 10-14 2-5 22. Rebounds—Minnesota 48 (Brown 9), Dallas 45 (Smith, Lever 9). Assists—Minnesota 19 (Laettner 5), Dallas 23 (Rooks 5).

Golden State 19 23 26 29— 97
Sacramento 26 27 30 22—105

G: Gatling 5-9 3-4 13, Jennings 6-15 1-2 15. S: Webb 10-22 4-4 25, Richmond 8-18 4-7 25. Rebounds—Golden State 61 (Gatling 15), Sacramento 66 (Polynice 14). Assists—Golden State 27 (Jennings 15), Sacramento 33 (Webb 7).

NBA Playoff Openers

FIRST ROUND
(Best-of-five series)
Thursday, April 28
Miami at Atlanta
Indiana at Orlando
Utah at San Antonio
Denver at Seattle

Friday, April 29
New Jersey at New York
Cleveland at Chicago
Portland at Houston
Golden State at Phoenix

CYCLING

Tour of Spain

Results Monday from the first stage, a nine-kilometer time trial in Valladolid, Spain: 1, Tony Rominger, Switzerland, Mapei-Clas, 10 minutes, 35 seconds; 2, Alex Zulle, Switzerland, ONCE, 20 seconds behind; 3, Melchor Mauri, Spain, Banesto, 24 behind; 4, Gianluca Pierobon, Italy, Amore and Vita, 27 behind; 5, Marino Alonso, Spain, Banesto, 33 behind; 6, Abraham Olano, Spain, Mapei-Clas, 34 behind; 7, Stephen Hodge, Australia, Festina, 34 behind; 8, Angelo Baffi, Italy, Mercatone, 35 behind; 9, Jesus Montoya, Spain, Banesto, 38 behind; 10, Pedro Delgado, Spain, Banesto, 39 behind.

Overall standings: 1, Rominger, 10:35; 2, Zulle, 20 seconds behind; 3, Mauri, 24 behind; 4, Pierobon, 27 behind; 5, Alonso, 33 behind; 6, Olano, 34 behind; 7, Hodge, 34 behind; 8, Baffi, 35 behind; 9, Montoya, 38 behind; 10, Delgado, 39 behind.

GOLF

GREATER GREENSBORO OPEN

Scores after Sunday's final round of the $1.5 million tournament, played on the 6,958-yard (6,363-meter), par-72 Forest Oaks Country Club course, in Greensboro, North Carolina:

Mike Springer, United States	64-69-70-72—275
Hale Irwin, United States	65-73-71-69—278
Brad Bryant, United States	68-71-68-71—278
Ed Humenik, United States	72-65-73-68—278
Bob Lohr, United States	69-71-69-70—279
John Morse, United States	72-68-67-73—280
Donnie Hammond, U.S.	70-71-69-70—280
Dudley Hart, United States	75-69-67-70—281
Mike Smith, United States	69-73-69-70—281
Joel Edwards, United States	69-69-73-70—281

SOCCER

INTERNATIONAL FRIENDLY
Iceland 2, United States 1

SIDELINES

FIFA Puts Off Move on French Ban

ZURICH (Reuters) — FIFA, soccer's world governing body, reserved judgment on Monday about whether the suspensions of players banned in the Valenciennes-Marseille bribery scandal could be lifted.

The French soccer federation on Friday banned three players involved in the affair until July 1, 1996, but said they would be willing to see them play outside France as of July 1 this year if FIFA agreed. But a FIFA spokesman said the body could not comment on the issue "until we have the position in writing from the French federation."

The spokesman acknowledged that the French request, as reported, was unusual and probably did not have a precedent. FIFA normally extends domestic bans for serious offenses, such as corruption, to make them effective worldwide.

Springer Gets His First PGA Victory

GREENSBORO, North Carolina (Reuters) — Mike Springer claimed his first career title on the PGA Tour with a wire-to-wire victory at the Greater Greensboro Open.

Springer, who led after each round and began Sunday with a four-stroke cushion, shot a final-round par 72 for a 13-under-par 275 total and a three stroke victory. He sank a 20-foot birdie putt on the last hole for his final margin of victory over Hale Irwin, Brad Bryant and Ed Humenik, who finished tied for second. Humenik had the best round of the runners-up with a four-under 68. Irwin finished with a 69 and Bryant had a 71.

Springer, 28, and in his fourth year on the Tour, had six birdies, six bogeys and six pars and watched his lead fluctuate from a high of five strokes down to just one.

For the Record

Giovanni Trapattoni, 55, one of Italy's most successful soccer coaches, signed a one-year contract Monday with Bayern Munich and will join the German powerhouse next season. The Italian, currently coach of Juventus in Italy, will replace Franz Beckenbauer. *(AP)*

ART BUCHWALD

The Profit Solution

WASHINGTON — When the history of the airline business is written, a page will have to be set aside for Conrad Rader, who developed the Bottom Line economic theory which spelled out how an airline could never make a profit.

Rader teaches "Red-inkonomics" at Wonka U. and is a leading candidate for a Nobel Prize. I found him in froot of his blackboard drawing perfect zeros with a piece of chalk.


Buchwald

"They say that you were the first scientist to discover how the airlines could lose money without even trying," I said.

□

"You can say that again. Before the Rader hypothesis, some airlines showed profits. Now they're all bleeding red ink."

"How did they do it?"

"It was a case of bad management plus luck. I made a study for USAir and I discovered that before deregulation, a majority of the airlines were making a reasonable living and still flying people where they wanted to go. They took the money they had made and ordered new planes with it and the rest they distributed in profits. My job was to discover what they were doing wrong."

"How did you do that?"

"I found out that the reason for the profits was that the airlines never engaged in a price war. Therefore I advised them to slash their fares until they went into Chapter 11."

□

"The price war should have guaranteed a loss."

"It worked far better than I had planned. Not only did the airlines slash fares, they started giving away seats for nothing. I can't take all the credit for how bad it became. The ones who must do that are the CEOs."

"Wasn't the cut in fares a good move to get new customers?"

"It seemed so at first. But then the law of the jungle took over, and the airlines started to cannibalize each other. Once the competitor was bleeding the survivor could charge anything it wanted to."

"Why didn't the airlines make money once they chopped off their competitors' heads?"

"Because of their frequent mileage plans. They gave away so many seats that there was none left for paying passengers."

"Was that your idea?"

"It was one of them. Frequent flyer programs are the mother's milk of Chapter 11."

"Everyone flies and nobody pays," I said.

□

"It wouldn't have worked if the airline executives hadn't seen the writing on the wall and voted themselves golden parachutes when the companies were going under. Knowing that there was always money waiting for the bosses made it easier to screw up the industry."

"Are those the clients you worked for?"

"When they had a profit problem, they came to me."

"What about the need for new airplanes?"

"An airline can always use new airplanes, but they're much happier putting their money into advertising their cut-rate fares."

Renovated Fillmore To Reopen This Week

The Associated Press

SAN FRANCISCO — A refurbished Fillmore, the auditorium where rock 'n' roll history was made for a time in the late 1960s, will reopen Thursday with a lineup of new talents, including Chris Isaak, Michelle Shocked, Queen Latifah and Counting Crows.

There, at the opening on Dec. 10, 1965, the late rock 'n' roll impresario Bill Graham presented Jefferson Airplane and Great Society, with The Grateful Dead, who had just changed their name from The Warlocks a week before, as the warm-up band.

In its heyday from 1965 to 1968, the Fillmore presented three bands a night, mixing blues, rock 'n' roll and jazz in an eclectic lineup that featured top artists of the era, including Janis Joplin, Jimi Hendrix, The Who, Cream, Jefferson Airplane and the Butterfield Blues Band.

A Rough-Edged Brother Act, With Taste

By Betsy Sharkey

LOS ANGELES — Bob Weinstein tells the story of riding a subway home from Manhattan to Queens when he was just 13 years old and his brother Harvey was 15. They decided to pass the time by testing Harvey's knowledge of film.

"The entire subway car was listening," says Bob. "The questions got harder and harder, and the people got quieter and quieter." The final question was: Who was the Russian director of "War and Peace?" "People are going, 'No way, man, he ain't getting that,'" says Bob. Harvey scans the subway car, then says, "Sergei Bondarchuk." "The crowd," says Bob, "went wild."

Harvey's favorite story about Bob took place a few years ago, the day they walked past a basketball court in Manhattan. "These black kids were on the court, and they looked at Bob like he was the quintessential overweight executive and they were taunting him," says Harvey. "He said, 'I'll take all of you on, one on one.' And he beat all three."

Whether or not memory has infused these moments with more drama and daring over the years, the scenes say much about the psyches of these two brothers. As founders and co-chairmen of Miramax Films, Harvey, 42, and Bob, 39, have arguably become the dominant force in the world of art-house films. Yet in that high-brow milieu, the brothers are obsessed with proving themselves in a Sergio Leone "Fistful of Dollars" kind of way.

The brothers will go to the Cannes International Film Festival in May with a record four films in competition: "Mrs. Parker and the Vicious Circle," the Dorothy Parker story starring Jennifer Jason Leigh; Quentin Tarantino's "Pulp Fiction"; "Red," the third film in the Krzysztof Kieslowski trilogy; and a French film, Patrice Chéreau's "Queen Margot," based on the Dumas novel. Two more of their films will be shown at Cannes: "Fresh" at the Directors' Fortnight and "Clerks" during Critics' Week.

Last year they had "The Piano" and "Farewell My Concubine," which went on to share Cannes's top prize and were prominent in this year's Academy Awards competition.

What is intriguing is the dichotomy the Weinsteins seem to represent. The tough kids from Queens, who never shed their rough edges, search out and buy films that are artistically sensitive and aesthetically unconventional. They have exhibited an uncanny knack for skimming off the cream of the independent film crop. More elusive is their taste, how they pick and choose the films they will pursue.

"I used to think that they were rather like a savage going down a path," says the film director James Ivory. "He sees something shiny and doesn't know what it is but picks it up because he knows it's valuable. They've had a string of successes, and you have to respect that. But God knows, with their sort of personal manner, how it comes about."

Jack Manning/The New York Times

Harvey Weinstein, left, and Bob Weinstein of Miramax, have four films in competition in the Cannes Festival in May.

Like many independent film companies, Miramax is not so much in the business of making films as of buying completed ones, although with its acquisition last year by Walt Disney Pictures, that is changing. While the Weinsteins liked the script for "The Piano," for example, they acquired the rights to distribute it only weeks before it was shown at Cannes. Nevertheless, Miramax took "The Piano" out of play before other independents could bid for it.

"Farewell My Concubine" was a near polar opposite. An epic that explores social, sexual and political themes in China over 50 years, set against the backdrop of Chinese opera, it was acquired by Miramax after virtually all other independent distributors had passed on it.

"It had everything going against it," says Harvey. "It's a Chinese-language film. The length of the film is going to prevent some people from going to see it. There's the subject matter — the homosexuality, the suicides, the cruelty. People who are educated in this business, who had to judge the commercial value of it, who had to answer 'Will this do well in the marketplace?' said no."

The word on Miramax is that the Weinstein brothers are passionate, relentless and sometimes ruthless in their search for, acquisition of and marketing of obscure films.

Harvey moves through this world with a Clint Eastwood swagger in a John Belushi body. He chain-smokes, looks as if he hasn't changed his shirt in days and talks in a voice that growls its way along.

"Harvey is really a kind of actor," says Ivory. "He has a great actor's voice, tremendously resonant, with a strong dramatic delivery. He uses it as an actor ought to: to terrify, to mystify, to beguile."

Bob has the same steely grit and a Groucho Marx, double-martini dry style. As they have scripted their lives, they are brasher, smarter and rougher than the other guys.

Some competitors and filmmakers cast the brothers more in the role of villains than crusty heroes. Over the years, the Weinsteins have stepped on toes, bruised egos, been labeled brutes and bullies.

Bob readily admits to playing hardball with exhibitors. "I deal with theaters who want to play 'Demolition Man' for a ninth week, and I want to get 'Tie Me Up! Tie Me Down!' in there," he says. "We've got to be tough."

If directors complain about Miramax, it is most often because Harvey will suggest that films be trimmed. "Ninety percent of the time it's not a problem," says Harvey. The situation becomes dicey, he believes, as a filmmaker becomes more established. "It's hard for them to read that they're a genius a year ago," says Harvey, "then come to terms, to see the flaws in what they're working on now. You have to understand that temperament and still find a better way to do it."

Harvey's penchant for snipping has earned him the sobriquet Harvey Scissorhands. At the end of the day, he says, it is not the filmmakers, his employees or even Miramax's new owners at Disney that he answers to. "My first loyalty is to the movie," he says.

Jeffrey Katzenberg, chairman of Miramax's parent, Walt Disney Pictures, has heard all the stories. "I know there are many people in their past incarnation that they would rub up against the wrong way," says Katzenberg, referring to the Weinsteins pre-Disney years. "But after a year, I've seen what's inside these men. They are really good souls. I think it was circumstances that made them have to do things a little harder, a little rougher. These are two caring, generous, sweet people . . . who are killers about their business."

Betsy Sharkey, an editor at large for Adweek magazine, wrote this for The New York Times.

PEOPLE

Philby's Widow to Sell Spy's Book Collection

The widow of **Kim Philby**, the Briton who spied for the Soviet Union for three decades, is planning to auction books, mementoes and a homburg hat that belonged to him. **Rufina Philby**, the spy's fourth wife, told the Independent on Sunday she would use the money to improve her daily life in Moscow. Sotheby's hopes the sale on July 18 will raise £100,000 ($150,000). The bulk of the sale will be of Philby's large library, including books with inscriptions by his fellow spies **Guy Burgess** and **Donald Maclean**. Philby was recruited by the KGB in 1934 and spied for the Soviet Union until he fled to Moscow in 1963. He died at 76 in 1988.

□

Steven Spielberg was the main winner at the British Academy of Film and Television Arts awards, repeating his Oscar triumph with best film and best director prizes for "Schindler's List." **Anthony Hopkins** won best actor for "The Remains of the Day," and **Holly Hunter** added a best actress to the Oscar she won in "The Piano."

□

Sylvester Stallone isn't into long goodbyes. When he broke off his five-year relationship with the model **Jennifer Flavin** last month, he sent the news by Federal Express. "He sent me a six-page handwritten letter," she told People magazine. "It was pretty sloppy."

□

Cold feet? **Amy Carter** and her fiancé postponed their May 28 wedding, The Atlanta Journal-Constitution says. Carter, 26, and **Michael Antonucci**, 27, gave no reason, the newspaper said.

□

The founder of ABC and his wife are donating $60 million to Harvard Medical School, The New York Times says. The gift, from **Leonard H. Goldenson**, 88, and his wife, **Isabelle**, 81, is the largest in the medical school's 200-year history, the newspaper said. Goldenson, a Harvard graduate, took control of an eight-affiliate network in 1953 and made it a national giant.

INTERNATIONAL CLASSIFIED
Appears on Page 15

WEATHER

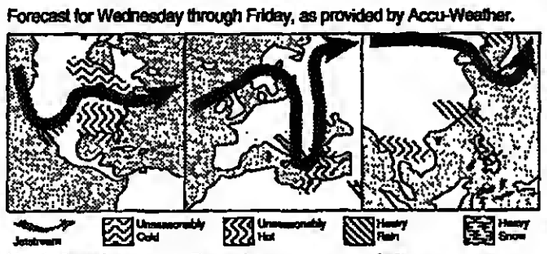
Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	28/73	12/53	s	23/73	17/62	s
Amsterdam	17/62	11/52	pc	16/61	8/46	pc
Ankara	18/64	5/41	pc	21/70	9/48	sh
Athens	22/71	13/55	sh	23/73	13/55	sh
Barcelona	18/64	13/55	s	20/68	14/57	s
Belgrade	21/70	12/53	t	22/71	11/52	pc
Berlin	16/61	7/44	sh	17/62	7/44	c
Brussels	17/62	9/48	pc	18/64	11/52	s
Budapest	20/68	10/50	pc	20/68	9/48	s
Copenhagen	13/55	6/43	sh	14/57	6/41	c
Costa Del Sol	23/73	14/57	s	23/73	17/62	s
Dublin	14/57	7/44	sh	16/61	8/46	pc
Edinburgh	11/52	7/44	sh	12/53	7/44	pc
Florence	20/68	11/52	sh	23/73	12/53	s
Frankfurt	18/64	9/48	pc	17/62	8/46	sh
Geneva	18/64	10/50	pc	19/66	11/52	s
Helsinki	9/48	3/41	t	10/50	3/37	s
Istanbul	19/66	10/50	pc	21/70	12/53	sh
Las Palmas	22/71	16/64	s	24/75	18/66	pc
Lisbon	18/66	13/55	s	21/70	16/61	s
London	16/61	9/48	pc	17/62	11/52	pc
Madrid	21/70	9/48	s	24/75	13/55	s
Milan	21/70	13/55	pc	24/75	13/55	s
Moscow	14/57	3/37	pc	13/55	6/43	s
Munich	16/61	8/46	sh	18/64	8/46	s
Nice	18/64	12/53	pc	21/70	13/55	s
Oslo	12/53	6/43	sh	13/55	2/36	sh
Palma	17/62	14/57	s	18/64	16/61	s
Paris	17/62	11/52	pc	18/66	12/53	s
Prague	17/62	9/48	sh	18/64	9/48	pc
Reykjavik	4/39	3/37	sh	5/41	-1/31	r
Rome	18/64	11/52	c	21/70	12/53	s
St Petersburg	15/59	3/37	s	14/57	4/39	s
Stockholm	11/52	7/44	sh	12/53	3/37	c
Strasbourg	17/62	11/52	sh	21/70	11/52	s
Tallinn	8/46	6/43	t	10/50	3/37	s
Venice	19/66	13/55	sh	21/70	13/55	s
Vienna	17/62	9/48	sh	18/64	9/48	s
Warsaw	17/62	8/46	sh	18/64	7/44	pc
Zurich	17/62	11/52	sh	21/70	11/52	s

Oceania

Auckland	19/66	12/53	s	20/68	13/55	s
Sydney	23/73	16/61	s	23/73	16/61	s

Forecast for Wednesday through Friday, as provided by Accu-Weather.



North America
Warm weather from Pittsburgh to New York City and Washington, D.C., Wednesday will be replaced by cooler weather later this week. Locally heavy rains will dampen the southern Rockies later this week while warm air surges northward from Houston to Dallas.

Europe
Paris through London will have dry, seasonable weather later this week. Madrid will be dry and cool Wednesday, then dry and warmer Thursday and Friday. Berlin through Warsaw will have dry, seasonable weather later this week. A storm will spread rain northeastward into southwestern Turkey.

Asia
Rain over east central China Wednesday will shift Thursday, reaching Okinawa by Friday. Northeast China through northernmost Japan will remain damp and cool with periods of rain. Tokyo will be breezy with near normal temperatures and a few showers. Manila to Bangkok will continue to be warm.

Middle East

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Beirut	21/70	14/57	pc	24/75	18/64	pc
Cairo	28/82	12/53	pc	32/89	16/61	s
Damascus	18/66	7/44	s	26/79	13/55	pc
Jerusalem	18/66	10/50	s	23/73	16/61	pc
Luxor	34/93	15/59	s	37/98	18/64	s
Riyadh	36/100	21/70	s	37/98	21/70	s

Latin America

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Buenos Aires	26/79	16/61	pc	23/73	13/55	t
Caracas	30/86	24/75	pc	31/88	24/75	pc
Lima	24/75	18/64	s	24/75	19/66	pc
Mexico City	28/82	13/55	s	28/82	13/55	pc
Rio de Janeiro	27/80	21/70	pc	27/80	22/71	pc
Santiago	21/70	7/44	pc	24/75	10/50	pc

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	35/95	26/79	pc	34/93	26/79	pc
Beijing	26/79	7/44	pc	19/66	7/44	s
Hong Kong	28/79	21/70	pc	28/79	21/70	pc
Manila	35/95	25/77	pc	34/93	22/71	pc
New Delhi	38/100	23/73	s	38/100	23/73	pc
Seoul	24/75	8/46	s	19/66	3/37	pc
Shanghai	19/66	14/57	sh	19/66	10/50	pc
Singapore	32/89	23/73	pc	32/89	23/73	pc
Taipei	26/79	21/70	c	27/80	19/66	pc
Tokyo	18/64	6/43	s	18/66	9/48	r

Africa

Algiers	19/66	13/55	s	21/70	14/57	pc
Cape Town	24/75	16/61	pc	21/70	12/53	pc
Casablanca	24/75	14/57	s	24/75	16/61	pc
Harare	21/70	11/52	sh	25/77	11/52	pc
Lagos	31/88	25/79	pc	32/89	26/79	s
Nairobi	23/73	13/55	pc	23/73	14/57	pc
Tunis	17/62	9/48	pc	22/71	12/53	pc

North America

Anchorage	12/53	3/37	pc	11/52	1/34	pc
Atlanta	28/82	17/62	pc	28/82	16/61	pc
Boston	11/52	8/46	sh	21/70	11/52	pc
Chicago	26/79	13/55	pc	18/64	6/43	pc
Denver	8/46	-2/28	c	8/46	-1/31	c
Detroit	28/82	16/61	t	20/70	9/48	t
Honolulu	29/84	22/71	pc	28/82	21/70	pc
Houston	31/88	20/68	pc	29/84	16/64	c
Los Angeles	18/64	10/50	c	18/64	12/53	pc
Miami	30/86	22/71	pc	29/84	23/73	pc
Minneapolis	16/61	4/39	sh	12/53	-1/31	pc
Montreal	17/62	3/37	pc	17/62	6/43	pc
Nassau	28/82	22/71	pc	28/82	22/71	pc
New York	18/64	12/53	sh	24/75	16/61	pc
Phoenix	26/79	12/53	pc	24/75	13/55	s
San Fran.	17/62	10/50	sh	17/62	9/48	pc
Seattle	18/64	7/44	c	15/59	6/43	pc
Toronto	22/71	4/39	sh	21/70	8/46	t
Washington	30/86	17/62	s	31/88	18/64	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, f-fog, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1994

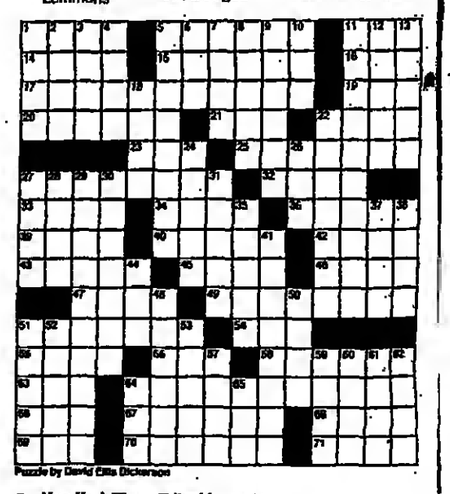
CROSSWORD

ACROSS

1 Kindergarten instruction
6 Onetime La Scala tenor
11 Shake up
14 Brook
15 Unlocked
16 Hollywood's Thurman
17 Star of "The Invisible Man"
19 Hoover, for one
20 Zeus or Jupiter, e.g.
21 School grp.
22 Wood-shaping tool
23 Fleur-de——
25 Mr. Sondheim
27 Not left in the lurch
32 "The Time Machine" people
33 Speckled horse
34 Poet Wilfred
36 Meanies
39 Religious offshoot
40 Pay by mail
42 Onetime Texaco rival
43 Not on the level
45 Talkative Barrett
46 Prefix with plasm
47 Not cleric
48 Two-pointer, the hard way
51 Comes out
54 Kin of calypso music
55 Beats it
58 Piggie
59 Orientals, e.g.
63 Belief
64 Star of "The Vanishing" (1993 version)
66 Bedlam site
67 Spoke from the soapbox
68 Pull off a coup
69 Author Beattie
70 Choir voices
71 Minus

DOWN

1 Electrical paths
2 Gyp
3 All, once
4 Coin that's not a coin
5 One who shares a masthead billing
6 ——financing (car ad phrase)
7 Sow's opposite
8 Rightmost column
9 A century in Washington
10 —— bodkins
11 Star of "Without a Trace"
12 Flabbergast
13 Japanese *noodle soup*
16 Kewpie
22 Orbiting points
24 Betsy Ross, e.g.
26 "Don't Bring Me Down" rock band
27 Nocturnal bear?
28 They might be heard a thousand times
29 Star of "Missing"
30 All broken up
31 Disband, postwar
35 Hirschfeld hides them
37 This, in Madrid
38 Chimney grit
41 Ale mugs
44 Barrister's headgear
48 The "c" in etc.
50 Actress Lemmons
51 "My Fair Lady" lady
52 Stoneworker
53 Divans
57 Newts
60 False god
60 Dickensian chill
61 Eerie loch
62 Concorde et al.
64 Book after Esther
65 A stingy fellow?



Puzzle by David Ellis Dickerson

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Solution to Puzzle of April 25

B	A	L	O		H	A	R	T	E		C	O	S	T
I	L	A	Y		O	N	E	R	S		L	U	K	E
O	O	W	N	A	N	O	O	U	T		O	T	I	S
S	E	N	A	T	O	R	S		A	L	S	O	P	S
			M	I	R	E		S	T	E	E	N		
O	T	O	O	L	E		C	H	E	E	T	A	H	S
L	O	U		T	E	R	R	A		S	E	L	A	H
M	O	T	S		S	E	E	M	S		D	I	N	O
A	N	T	I	C		L	E	E	K	S		M	O	O
N	E	O	N	A	T	E	S		I	N	A	B	I	T
		L	I	G	H	T		S	L	I	O			
A	G	U	S	E	R		S	H	I	P	M	A	T	E
W	A	N	T		O	U	T	O	F	S	I	G	H	T
O	N	C	E		B	L	U	E	T		T	R	E	E
L	E	H	R		S	E	N	O	S		S	A	Y	S